ALCHEMIST
CORPORATION LIMITED

CIN: L74899DL1993PLC055768
E: info@alchemist-corp.com
Ph: 011-49096562

September 04, 2024

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 2023-2024.**

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 2023-24.

Kindly take the above in your records.

Thanking You,

Yours Faithfully
For Alchemist Corporation Limited

Sundar Singh
Company Secretary & Compliance Officer

ALCHEMIST
CORPORATION LIMITED

31st ANNUAL REPORT 2023-24

ALCHEMIST CORPORATION LTD

31st ANNUAL REPORT 2023-2024

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

Mr. Sundar Singh
(Appointed on 12.03.2024)

COMMITTEES OF BOARD

AUDIT COMMITTEE

Mr. Sanjeev Kumar	Chairperson
Mrs. Meena Rastogi	Member
Mr. Kailash	Member
Mr. Sundar Singh	Company Secretary

STAKEHOLDER RELATIONSHIP COMMITTEE

Mrs. Meena Rastogi	Chairperson
Mr. Sanjeev Kumar	Member
Mr. Kailash	Member
Mr. Sundar Singh	Company Secretary

NOMINATION AND REMUNERATION COMMITTEE

Mrs. Sheetal Jain	Chairperson
Mr. Kailash	Member
Mr. Sanjeev Kumar	Member
Mr. Sundar Singh	Company Secretary

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 , Maharastra - 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 STRG & Associates
Chartered Accountants,
348, FIRST FLOOR,
TARUN ENCLAVE
PITAMPURA,
NEW DELHI-110088

SECRETARIAL AUDITORS

VJ & Associates
Company Secretaries
A-3/175, Sector-16
Rohini,Delhi – 110089

REGISTRAR & SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited
D-153/A, Ist Floor Okhla Industrial Area
Phase-I, New Delhi-110020
Contact No. 011- 40450193-97, 011-26812682-83

CONTENTS

ALCHEMIST CORPORATION LIMITED

Regd. Office: R-4, Unit 103, First Floor, Khirki Extention Main Road, Malviya Nagar,
New Delhi-110017
CIN: L74899DL1993PLC055768
info@alchemist-corp.com / 011-49096562

N O T I C E

NOTICE is hereby given that the 31st Annual General Meeting of the members of Alchemist Corporation Limited will be held on Saturday, 28th September, 2024 at 02.30 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, 2024 together with the Reports of the Board of Directors, Statutory Auditors' and Secretarial Auditors' thereon.
2. To appoint Director in place of Meena Rastogi (DIN: 01572002)who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Statutory Auditor of the Company, and, if thought fit, to pass, with or without modification(s), the following resolution as an **"ORDINARY RESOLUTION"**

   "RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, M/s Krishan Rakesh & Co, Chartered Accountants, having Firm Registration Number 009088N, 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 2024-2025 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. **To approve continuation of directorship of Mrs. Meena Rastogi (DIN: 01572002), as Non-executive Director in terms of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

   To consider and if thought fit to pass with or without modification(s) the following resolution as an Special Resolution: -

   "RESOLVED THAT pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded to continue and hold office of Non-executive Director of the Company by Mrs. Meena Rastogi (DIN: 01572002) (who attained 75 years of age on 29.03.2024).

   RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary, be and are hereby authorized severally to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board

For Alchemist Corporation Limited

Place: New Delhi
Date: 30.08.2024

Sd/-
Pooja Rastogi
(Managing Director)

NOTES:

1. 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.

2. Ministry of Corporate Affairs ("MCA") vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, ('MCA Circulars') has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue and Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI/HO/CFD/PoD-2/P/CIR /2023/167 dated October 7, 2023 Securities and Exchange Board of India ("SEBI").

3. 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.

4. 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 **csakchoudhary@gmail.com** with a copy marked to **evoting@nsdl.co.in**

5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.

6. 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 2023-24 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 2023-24 will also be available on the Company's website www.alchemist-corp.com under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL https://www.evoting.nsdl.com.

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, Ist 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 25, September, 2024 at 09:00 A.M. and ends on 27, September, 2024 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, 2024, 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, 2024.

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.**	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** 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 **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**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 & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" 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 **e-Voting service provider i.e. NSDL**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 & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with **CDSL**	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 arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 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 **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their **depository participants**	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 **e-Voting service provider i.e. NSDL** 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 & voting during the meeting.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at 022-23058738 or 022-23058542-43

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 130878 then user ID is 130878001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) 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.
   c) How to retrieve your 'initial password'?
      (i) 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'.
      (ii) 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:
   a) 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.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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?

1. 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.
2. 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".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. 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 csakchoudhary@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 022-2499 7000 and our Registrar and Transfer Agent on 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
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. 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.infor 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. 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

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") provides that no listed company shall appoint or continue the directorship of any person as Non-executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment. Mrs. Meena Rastogi has attained the age of 75 years on 29.03.2024 and his appointment as approved by the Members of the Company is valid. Accordingly, to comply with the provisions of Regulations 17(1A) of the SEBI LODR Regulations, Company is seeking approval of the Members through Special Resolution.

By Order of the Board

For Alchemist Corporation Limited

Place: New Delhi
Date: 30.08.2024

Sd/-
Pooja Rastogi
(Managing Director)

ANNEXURE -1

Annexure to AGM Notice

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

1. Re-appointment of Mrs. Meena Rastogi (DIN:01572002), Director Liable to Retire by Rotation

Category	**Non-Executive Non Independent Director**
Date of Birth	29.03.1950
Qualification	Graduate
Nature of Expertise	Administration and expertise in the world of fashion & design adds value to our business and its operations
Terms and conditions of Re-appointment	Mrs. Meena Rastogi is Non-Executive Non Independent Director and liable to retire by rotation. Further the said appointment is being made as per section 160 of the Companies Act, 2013 and there is no variation in the terms and conditions
Details of remuneration sought to be paid	**NIL**
Date of first appointment in the current designation	05.08.2015
Shareholding in the Company	**NIL**
Directorships in other Public Companies	i) Triton Corp Ltd ii) Kautilya Infotech Limited iii) NDR Hospitals Limited
Memberships/ Chairmanship of Committees of other Companies	**Triton Corp Ltd**
Inter-se relationship between Directors and other Key Managerial Personnel	Mother of Ms. Pooja Rastogi, Managing Director & Mrs Sheetal Jain , Non Ececutive & Non Independent Director
Number of Meetings of the Board attended during the financial year (2023-2024)	**Eight (8)**
Details of Remuneration Drawn (FY 2023-24)	Remuneration drawn for FY 2023-24 is Nil
Details of Remuneration sought to be paid	Eligible for sitting fees as approved by the Board
Name of the Listed Entities from which the Director has resigned in the past three years	**NIL**

Additional Shareholder Information

Annual General Meeting

Date: 28th September, 2024(Saturday)

Time: 02.30 P.M.

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

Financial Calendar

Financial Year: April 1, 2024 to March 31, 2025

Quarterly un-audited/annual audited

	Results shall be announced by:
First quarter	12th August, 2024 (held)
Half yearly	14th November, 2024
Third quarter	14th February, 2025
Fourth quarter	30th May, 2025

Book Closure

The dates of Book closure are from 24.09.2024 to 28.09.2024 (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, 2024.

FINANCIAL HIGHLIGHTS

Audited Financial Results –Standalone(Rupees in Hundred)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Net Sales/Income from Operations	-	146.40
Other Income	42,570.64	-
Total Income	**42,570.64**	**146.40**
Total Expenses	30,706.06	17,937.62
Profit before tax & extra ordinary items	**11,864.57**	**(17,791.22)**
Profit before tax & after extra ordinary items	**11,864.57**	**(17,791.22)**
Deferred Tax/Current Tax	5,073.30	-
Profit for the year	**6,791.27**	**(17,791.22)**
Other Comprehensive Income	33,807.48	-
Total Comprehensive Income	40,598.75	-
Earning per equity share (for continuing operation) - Basic - Diluted	 0.14 0.14	 (0.37) (0.37)

Audited Financial Results - Consolidated

(Rupees in Hundred)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Net Sales/Income from Operations	-	146.40
Other Income	42,570.64	-
Total Income	**42,570.64**	**146.40**
Total Expenses	31,055.06	18,257.89
Profit before tax & extra ordinary items	**11,515.57**	**(18,111.49)**
Profit before tax & after extra ordinary items	**11,515.57**	**(18,111.49)**
Deferred Tax/Current Tax	5,073.30	-
Profit for the year	**6,442.27**	**(18,111.49)**
Other Comprehensive Income	34,211.43	-
Total Comprehensive Income	**40,653.70**	**(18,111.49)**
Total Comprehensive Income /Loss attributable		
Owners of the company	40,814.73	(17,781.61)
Non-Controlling Interest	(161.03)	(329.88)
Earning per equity share (for continuing operation) - Basic - Diluted	 0.13 0.13	 (0.36) (0.36)

OPERATIONS

The turnover of the company for the period under review was Rs. 42,57,063.68 as against Rs. 14,640.00 in the previous year. While a profit of Rs 40,59,875.00 in current year as against a Loss of Rs. (17,79,122.45) 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 31st March, 2024 is Rs. 49,143,330/-

DIVIDEND

In view of loss during 2023-2024, Your Directors have not recommended any dividend for the financial year 2023-2024.

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, 2024.

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 30th AGM held on 30th September 2023 appoints, STRG & Associates, Chartered Accountants, Delhi, having Firm Registration Number 014826N allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office from the conclusion of 30th AGM till the conclusion of the Annual General Meeting 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. "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 2023-24, 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. VJ & Associates, Company Secretaries as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2023-24. 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 2023-24.

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

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There are Five 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. Sheetal Jain 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

S.No.	Name of Directors/KMP	Designation	Date of appointment
1.	Mr. Kailash	Independent Director	21 August, 2023
2.	Mr. Sundar Singh	Company Secretary	12 March, 2024

Resignation of Directors & Key Managerial Personnel

S.No.	Name of Directors/KMP	Designation	Date of resignation
1.	Mr. Kailash	Independent Director	12 June, 2023
1.	Mrs. Meenakshi	Company Secretary	10 March, 2024

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. Mr. Sundar Singh, Company Secretary & Compliance Officer.

NUMBER OF MEETINGS OF THE BOARD

During the period commencing from 1st April, 2023 and ending on 31st March, 2024, the board of directors of the company meet on the following dates on 27th May,2023; 12th June, 2023; 14th August, 2023; 21st August, 2023, 30th August 2023, 08th November, 2023; 23rd January, 2024, and 12th March'2024.

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' RESPONSIBILTY 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 2023-24.

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 RESPONSILIBITY (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 2023-24 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.

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 2023-24, 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

	Sd/-	**Sd/-**
	Pooja Rastogi	**Meena Rastogi**
Date: 23.05.2024	(ManagingDirector)	(Director)
Place: New Delhi	DIN: 00201858	DIN:01572002

Annexure – "I"

Form No. MR - 3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2024

[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 Extention, 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, 2024 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, 2024 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.

Sr. No.	Compliance Requirement (Regulation/ circular/guidelines including specific clause	Details of violation	Period of Violation	Observations / Remarks of the Practicing Company Secretary, if any
1.	Section 21A of Securities Contracts (Regulations) Act, 1956 read with Rule 21 of Securities Contract (Regulations) Rules, 1957 and SEBI (Regulatory Fee on Stock Exchange) Regulations, 2006	Non-Payment of Listing Fees	Financial Year 2023-2024	As on March 31, 2024 total outstanding Listing Fees & LODR penalties is Rs. 5,21,570/- as per books of accounts of company

For VJ & Associates
Company Secretaries

Sd/-
(Varsha Jain)
Member Ship No. 65340
C.P. No. : 24480

UDIN No. : A065340F000427317
Dated : 23.05.2024
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

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 2023 - 2024 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 VJ & Associates
Company Secretaries

Sd/-
(Varsha Jain)
Member Ship No. 65340
C.P. No. : 24480
UDIN No. : A065340F000427317
Dated : 23.05.2024
Place : New Delhi

Annexure – "II"

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
Extract of Annual Return
as on financial year ended on 31.03.2024

[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 –49096562
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. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company is engaging 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

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. <u>SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)</u>

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	
Promoter									
Indian									
Individual/ HUF	3642200	0	3642200	74.11	3642200	0	3642200	74.11	0
Central Govt									
State Govt(s)									
Bodies Corp									
Banks / FI									
Any Other									
Sub-total(A)(1):-	**3642200**	**0**	**3642200**	**74.11**	**3642200**	**0**	**3642200**	**74.11**	**0**
Foreign									
NRIs-Individuals									

+3									
Bodies Corp.									
Banks / FI									
Any Other….									
Sub-total(A)(2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Public Shareholding									
Institutions									
Mutual Funds									
Banks / FI									
Central Govt									
State Govt(s)									
Venture Capital Funds									
Insurance Companies									
FIIs									
Foreign Venture Capital Funds									
Others (specify)									
Sub-total(B)(1)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Non Institutions									
Bodies Corp. (i) Indian (ii) Overseas	170768	4600	175368	3.57	169742	4600	174342	3.55	(0.02)
INDIVIDUALS **(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh**	336845	27933	364778	7.42	333798	27933	361731	7.36	(0.06)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	136986	0	136986	2.79	145523	0	145535	2.96	0.17
Non Resident Indians (NRIs)	75623	509800	585423	11.91	75249	504300	579549	11.79	(0.12)
HUF	9469	0	9469	0.19	10979	0	10979	0.22	0.03
Clearing Members	100	0	100	0	0	0	0	0	0
Others	9	0	9	0	9	0	9	0	0
Sub-total(B)(2)	**729800**	**542333**	**1272133**	**25.89**	**735300**	**536833**	**1272133**	**25.89**	**0**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**729800**	**542333**	**1272133**	**25.89**	**735300**	**536833**	**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)	**4372000**	**542333**	**4914333**	**100.00**	**4364000**	**550333**	**4914333**	**100.00**	0

(ii) Shareholding of Promoters

Sr.no.	Particulars	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	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, R-4, UNIT 102, FIRST FLOOR, KHIRKI EXTENTION MAIN ROAD, NEW DELHI-110017.
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		1202420100077361	18317	0.37	RAJIV MARWAH H NO:14, NIRMAL VIHAR, AMBALA CANTT, HARYANA -133001.
5		1208060000003980 & 1203320034767829	15322	0.31	REENA DWIVEDI G-17 2ND FLOOR PENSION BADA NEAR POLICE GROUND RAIPURRAIPUR 492001
6		IN30015911320831	15000	0.31	GANGU DHALUMAL JATWANI PLOT NO 51 SECTOR 26 27 PARSIK HILLS CBD BELAPURNAVI MUMBAI MAHARASHTRA 400614.
7		IN30295120259729	13974	0.28	SHIKHA SANTOSHKUMAR PANDEY GHODBUNDER ROAD - 14 RAJVILAS HAVELI KOTI CHS LTD. CHITALSAR, MANPADA, APNA BAZARTHANE 400610
8		1201060002182068	11934	0.24	LAXMIPAT DUDHERIA NO 66 NAV NIKETAN K R ROAD OPPOSITE BASAVANAGUDI POST OFFICE BASAVANAGUDIBANGALORE 560004
9		IN30051389484512	10207	0.21	TARUN ARORA, B 47 1ST FLOOR GUJRAWALA TOWN PART 1 DR MUKERJEE NAGAR S O NORTH WEST DELHI 110009
10		IN30114310999128	10100	0.21	TARSEMGARG, HNO887SECTOR7PANCHKULA HARYANA 134109

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
Indebtedness at the beginning of the financial year (i) Principal Amount (ii) Interest due but not paid (iii) Interest accrued but not due	NIL	54,70,000		54,70,000
Total (i+ii+iii)	**NIL**	54,70,000	NIL	54,70,000
Changes in Indebtedness during the financial year • Addition • Reduction	NIL NIL	14,18,019 (9,30,000)		14,18,019 (9,30,000)
Net Change	**NIL**	4,88,019	NIL	4,88,019
Indebtedness at the end of the financial year **(i)** Principal Amount (ii) Interest due but not paid (iii) Interest accrued but not due	NIL NIL	53,67,240 5,90,779		53,67,240 5,90,779
Total (i+ii+iii)	**NIL**	**59,58,019**	**NIL**	**59,58,09**

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 (Resigned on 10.03.2024) Mr. Sundar Singh (Appointed on 12.03.2024)	N.A	Rs. 60,000/-	Rs.3,10,982/- Rs.18,667/-

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
	Company				
Penalty	INR 48,000/-	SOP-Reg-31 Late submission (24 days) -for the year ended June 2023	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
	Directors				
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
	Other Officers in Default				
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

Sd/-
Pooja Rastogi
(ManagingDirector)
DIN: 00201858

Sd/-
Meena Rastogi
(Director)
DIN:01572002

Date: 23.05.2024
Place: New Delhi

"Annexure – III"

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

Particulars	Current Year Rs. In Lakh)	Previous Year (Rs. In Lakh)
Total Foreign Exchange earnings	Nil	Nil
Total Foreign Exchange outgo	Nil	Nil

For and on behalf of Board of Directors
Alchemist Corporation Limited

	Sd/-	Sd/-
	Pooja Rastogi	**Meena Rastogi**
Date: 23.05.2024	(ManagingDirector)	(Director)
Place: New Delhi	DIN: 00201858	DIN:01572002

Annexure –IV"

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 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
lchemist Corporation Limited

	Sd/-	**Sd/-**
	Pooja Rastogi	**Meena Rastogi**
Date: 23.05.2024	(ManagingDirector)	(Director)
Place: New Delhi	DIN: 00201858	DIN:01572002

"Annexure - V"

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, 2024 consist of Five Directors, the details are given below:

Name of the Directors	Category
Ms. Pooja Rastogi	Managing Director
Mrs. Meena Rastogi	Non- Executive Director
Mrs. Sheetal Jain	Non- Executive Director
Mr. Kailash	Independent 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 1st April, 2023 and ending on 31st March, 2024, the board of directors of the company meet on the following dates on 27th May,2023; 12th June, 2023; 14th August, 2023; 21st August, 2023, 30th August 2023, 08th November, 2023; 23rd January, 2024, and 12th March'2024

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.

2. **Directors' attendance record and directorships**

Name of the Directors	Attendance Particulars		Last AGM	No. of other directorships and committee memberships/chairmanships		
	Number of Board Meetings					
	Held	Attended		Other Directorship	Committee Membership	Committee Chairmanships
Ms. Pooja Rastogi	8	8	Yes	9	0	0
Mrs. Meena Rastogi	8	8	Yes	5	2	1
Mrs. Sheetal Jain	8	5	Yes	4	1	1
Mr. Sanjeev Kumar	8	8	NO	None	3	1
Mr. Kailash (Appointed on August 21,2023	8	4	NO	None	3	NIL

Notes:.

1. The Directorships held by the Directors, as mentioned above, do not include the Directorships held in Private Limited Companies;
2. 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

1. AUDIT COMMITTEE:

2. 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
Mrs. Sheetal Jain	Member	4	2
Mr. Kailash (Appointed on 21th August, 2023)	Member	4	2

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 f 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 1 time and the attendance of members of the meetings was as follows:

Name	Status	Number of meetings	
		Held	Attended
Mrs. Meena Rastogi	Chairperson	1	1
Mr. Sanjeev Kumar	Member	1	1
Mr. Kailash (Appointed on 21th August, 2023)	Member	1	1

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
Mrs.Sheetal Jain	Chairman	1	1
Mr..Sanjeev Kumar	Member	1	1
Mr. Kailash (Appointed on 21th August, 2023)	Member	1	1

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:

Financial Year	AGM	Location	Date	Time
2022-23	30th	Through VC/ OAVM	30th September, 2023	03:30 PM
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

Postal Ballot:

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

Dividend payment

In view of insufficient losses during 2023-2024, 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 Extention 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 in Dematerialized as on 31.03.2024 89.08% 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, 2024

S.No.	Category	No. of Shares held	% age Shareholding
A.	**Shareholding of Promoter and Promoter Group**		
1.	Indian Promoters: - Individuals/HUF - Bodies Corporate	3642200	74.11
2.	Foreign Promoters- - Individuals - Bodies Corporate	0 0	0 0
B. 1.	**Public Shareholding** Institutions		
(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.	**Non-Institutions**		
(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	441585 65669	8.99 1.34
(b)	Non Resident Indians (NRIs)	579549	11.79
©	Bodies Corporates	174342	3.55
(b)	Any Other	10988	0.22
	Total	**49,14,333**	**100.00**

Distribution of Shareholding as on March 31, 2024

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			**(Rs.)**	
1	2	3	4	5
Up To 5,000	1170	67.05	1178920.00	2.40
5001 To 10,000	404	23.15	3888350.00	7.91
10001 To 20,000	91	5.21	1491780.00	3.04
20001 To 30,000	29	1.66	739860.00	1.51
30001 To 40,000	7	0.40	240400.00	0.49
40001 To 50,000	23	1.32	1127380.00	2.29
50001 To 1,00,000	10	0.57	838000.00	1.71
1,00,000 and Above	11	0.63	39638640.00	80.66
Total	**1745**	**100.00**	**49143330.00**	**100.00**

Market Price Data (BSE)

The Market price data is given below from April 1, 2023 upto March 31, 2024

Month	High	Low
Apr-2023	17.00	14.77
May- 2023	15.10	11.25
Jun – 2023	16.73	11.60
Jul – 2023	14.12	10.88
Aug-2023	16.00	11.97
Sep -2023	16.50	13.29
Oct- 2023	16.05	13.22
Nov-2023	17.33	10.70
Dec- 2023	17.00	13.70
Jan-2024	19.43	13.71
Feb-2024	19.00	16.58
Mar-2024	17.87	15.73

Source:**www.bseindia.com**

COMPLIANCE OFFICER:

Mr. Sundar Singh, Company Secretary is the Compliance officer who may be contacted at the Registered Office of the Company, Contact details are given below:

NAME	TELEPHONE NO.
Mr. Sundar Singh	**011 - 49096562**

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 RESPONSIBILTY 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 STRG & Associates., Chartered Accountants and have been discussed with the Audit Committee.

Annexure – VI”

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

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 2023 to 31st March, 2024
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	(50.41)
6.	Total assets (Excluding Investment)	0.74
7.	Total Liabilities	2.93
8.	Investments	1.78
9.	Turnover	Nil
10.	Profit/(Loss) before taxation	(0.35)
11.	Provision for taxation	Nil
12.	Profit/(Loss)after taxation	(0.35)
13.	Proposed Dividend	Nil
14.	% of shareholding	53.86

Notes:

1. Names of subsidiaries which are yet to commence operations: **N.A**
2. 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

	Sd/-	**Sd/-**
	Pooja Rastogi	**Meena Rastogi**
Date: 23.05.2024	(ManagingDirector)	(Director)
Place: New Delhi	DIN: 00201858	DIN:01572002

Annexure –VII"

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 31.03.2024	120.50 Lakhs	NA	NIL

For and on behalf of Board of Directors
Alchemist Corporation Limited

	Sd/-	Sd/-
	Pooja Rastogi	**Meena Rastogi**
Date: 23.05.2024	(ManagingDirector)	(Director)
Place: New Delhi	DIN: 00201858	DIN:01572002

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 31.03.2024 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**

	Sd/-	**Sd/-**
Place: New Delhi	**Pooja Rastogi**	**Tushar Rastogi**
Date: 23.05.2024	**Managing Director**	**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, 2024 pursuant to the requirement of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For Alchemist Corporation Limited

Sd/-
Pooja Rastogi
Managing Director

Place: New Delhi
Date: 23.05.2024

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALCHEMIST CORPORATION LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **ALCHEMIST CORPORATION LTD** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the 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 at 31 March 2024, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Act 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 is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 the matters described below to be the key audit matters to be communicated in our report.

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

Information Other than the Standalone 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 are required to report that fact. We have nothing to report in this regard.

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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 charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 standalone Ind AS financial statements.

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

(a) Identify and assess the risks of material misstatement of the standalone Ind AS 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.

(b) 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.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

(d) 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 are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 standalone Ind AS financial statements for the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 Requirements

1. 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 Companies Act, 2013, ,we give in the **Annexure 'I'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Section 469 of Companies Act,2013

   (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of internal financial control over financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"Annexure II"**. Our Report expresses an unmodified opinion on the adequacy and effectiveness of the company's internal financial controls over financial reporting.

   (g) With respect to the other matters to be included in the Auditors Report in accordance with requirements of section 197(16) of the Act, as amended

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations on its financial position in its financial statements.

   ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. (a) The management has represented that other than those disclosed in the notes to accounts,

   I. No funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   II. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.

v. As per Management's representation received that to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2023 (beginning with FY 2023-24).

Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature.

For . STRG & Associates
CHARTERED ACCOUNTANTS
Firm Regn No. 014826N

Sd/-
(CA Rakesh Gupta)
Partner
M No.094040

Place: DELHI
Date: 23.05.2024

UDIN: 24094040BKAOIJ3892

ANNEXURE - I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024

1. In respect of Company's Property, Plant and Equipment and Intangible Assets;

a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) As per information and explanations given to us, the Company doesn't have any intangible assets Accordingly, the provision of clause 3 (i) (a)(B) of order is not applicable.

b) As per information and explanations given to us, all the Property, Plant and Equipment have been physically verified by the management at reasonable internals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) According to information & explanation given to us, immovable property disclosed in the financial statements are held in the name of the company.

d) As per information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the provision of clause 3(i)(d) of order is not applicable.

e) As per information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami Transaction (prohibition Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provision of clause 3(i)(e) of the order is not applicable.

2. (a) As per information and Explanations given to us, the company doesn't have inventory. Accordingly, the provision of clause 3(ii)(a) of order is not applicable.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

3. As per information and explanations given to us, the Company has not, provided any guarantee or given security but granted loan or advance in the nature of loans, secured or unsecured and made investment to companies, firms, limited liability partnerships or other parties.

(a) As per information and explanations given to us, the company has provided loans or provided advances in the nature of loans, but not stood guarantee, or provided security to any other entity –

(A) (i) The aggregate amount during the year - NIL

(ii) Balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates; - NIL

(B) (i) The aggregate amount during the year- 5,75,000

(ii) Balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates-1,20,50,454.00/-

(b) As per information and explanations given to us, the company has not provided guarantees, given security or made investment but the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest. Accordingly, the provision of clause 3(iii)(b) of order is not applicable.

(c) As per information and explanations given to us, the schedule of payment of interest has not been stipulated however, the repayment of principal is specific and company is generally regular in repayment or receipts.

(d) As per information and explanations given to us, there was an overdue amount of ₹ 15,59,874.30/- that remained outstanding for more than ninety days during the reporting period. We are informed that The company has taken reasonable steps to recover both the principal and the interest.

(e) As per information and explanations given to us, the company has not granted loans & advances in nature of loan which has fallen due during the year Accordingly, the provision of clause 3 (iii)(e) of order is not applicable.

(f) As per information and explanations given to us, during the year the company has granted loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment.-

Total amount of loan granted during the year – 5,75,000/-

Aggregate amount of loan granted to promoters, related parties during the year – 5,75,000/-

Percentage thereof – 100%

4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.

5. According to the information and explanations given to us the company has not accepted any deposits, in terms of 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 and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.

6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

7. In respect of the statutory and other dues:

   a. As per information and explanations given to us, the company is generally regular in depositing 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 any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable except to total of Rs. 2,62,009/- on account of income tax demand for various years.

   b. We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.

8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),

9. In our opinion, and as per information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or interest thereon to any lender during the year. Accordingly, the provision of clause 3(ix)(a) of the order is not applicable.

   (b) As per information and explanations given to us the company is not a declared willful defaulter by any Bank or financial institution or other lender. Accordingly, the provision of clause 3(ix)(b) of the order is not applicable.

   (c) As per information and explanations given to us the company has not obtained term loans, Accordingly the provision of clause 3(ix)(c) of the order is not applicable.

   (d) As per information and explanations given to us the company has not utilized funds, raised on short term basis for long term purpose. Accordingly, the provision of clause 3(ix)(d) of order is not applicable.

   (e) As per information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet obligation of its subsidiaries, associate companies or joint ventures. Accordingly, the provision of clause 3(ix)(e) of the order is not applicable.

   (f) As per information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(f) of the order is not applicable.

10. (a) As per information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

    (b) As per information and explanations given to us during the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2024.

    (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

    (c) As per the information and explanation given to us no whistle-blower complaints have been received during the year.

12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.

13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;

    (b) The report of the internal auditor for the period under audit has duly been considered by the statutory auditor.

15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

    (b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. As per information and explanations given to us, the Company has not incurred any cash losses in the financial year however, cash loss of Rs. 17,79,122/- incurred in the immediately preceding financial year.

18. As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable to the Company

19. 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. As per information and explanations given to us, the provisions of section 135 of Companies act 2013 are not applicable to the company during the financial year. Accordingly, the provision of clause 3(xx) of order is not applicable.

21. As per information and explanations given to us, there are no qualifications or adverse remarks in the CARO report of the company(ies) included in the consolidated financial statement.

For. STRG & Associates
CHARTERED ACCOUNTANTS
Firm Reg No. 014826N

Sd/-
(CA Rakesh Gupta)
Partner
M No.094040

Place: DELHI
Date:23.05.2024

UDIN: 24094040BKAOIJ3892

"Annexure II" to the Auditors' 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 LTD** ("the Company") as of 31st March 2024 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 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 ('ICAI').

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 authorizations 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 31st March 2024, 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. STRG & Associates
CHARTERED ACCOUNTANTS
Firm Reg No. 014826N

Sd/-

Place: DELHI | **(CA Rakesh Gupta)**
Date: 23.05.2024 | **Partner**
UDIN: 24094040BKAOIJ3892 | **M No.094040**

Balance Sheet as at March 31, 2024

(Rs. in Hundred)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
Assets			
Non-current assets			
a) Property, plant and equipment	3	14,76,000.00	14,76,000.00
b) Deferred Tax Assets	4	-	7,111.08
c) Financial Assets			
i) Investments	5	1,58,968.59	1,25,161.11
Total non-current assets		**16,34,968.59**	**16,08,272.20**
Current assets			
a) Financial Assets			
i) Cash and cash equivalent	6	788.58	4,009.68
iii) Short term loans and advances	7	1,35,810.80	1,36,826.69
ii) Other Financial Assets	8	1,644.64	4,001.31
b) Other Current assets	9	4,726.45	5,987.47
Total current assets		**1,42,970.47**	**1,50,825.15**
Total assets		**17,77,939.07**	**17,59,097.34**
Equity and liabilities			
Non- Current Liabilities			
a) Borrowings		-	-
b) Provisions		-	-
Current liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	10	59,580.19	54,700.00
ii) Trade payables	11	13,870.34	13,798.98
iii) Other Financial Liabilities	12	1,16,798.58	1,42,294.57
b) Other Current liabilities	13	962.65	137.45
c) Current tax liability (Net)	14	-	2,037.78
Total current liabilities		**1,91,211.76**	**2,12,968.79**
Equity			
a) Equity share capital	15	4,91,433.30	4,91,433.30
b) Other equity	16	10,95,294.01	10,54,695.26
Total equity		**15,86,727.31**	**15,46,128.56**
Total Equity & Liabilities		**17,77,939.07**	**17,59,097.34**

Significant accounting policies

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

In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
CA Rakesh Gupta
(Partner)
M.No.: 094040

Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 23/05/2024
UDIN : 24094040BKAOIJ3892

Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Statement of Profit and Loss for the year ended March 31, 2024

(Rs. in Hundred)

Particulars	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
Income			
Revenue from operations	17	-	146.40
Other income	18	42,570.64	-
Total Income		**42,570.64**	**146.40**
Expenses			
Cost of Material Consumed		-	-
Changes in Inventory	19	-	121.16
Finance costs	20	6,564.21	-
Employee Benefits Expenses	21	7,330.61	5,126.72
Depreciation and Amortization Expenses		-	-
Other expenses	22	16,811.24	12,689.74
Total Expenses		**30,706.06**	**17,937.62**
Profit before tax & extra ordinary items		**11,864.57**	**(17,791.22)**
Extra Ordinary Items		**-**	**-**
Profit before tax & after extra ordinary items		**11,864.57**	**(17,791.22)**
Tax expenses:			
Current tax			
Current year		-	-
Earlier year		(2,037.78)	-
Deferred Tax			
Current year		7,111.08	-
Profit for the year		**6,791.27**	**(17,791.22)**
Other Comprehensive Income			
A(I) Items that will not be reclassified to profit & loss		33,807.48	-
A(II) Income tax relating to items that will not be reclassified to profit & loss		-	-
B(I) Items that will be reclassified to profit & loss		-	-
B(II) Income tax relating to items that will be reclassified to profit & loss		-	-
Total Other Comprehensive Income (A(I-II)+B(I-II))		**33,807.48**	**-**
Total Comprehensive Income (A(I-II)+B(I-II))		**40,598.75**	**-**
Basic Earning Per Share		**0.14**	**(0.37)**
Diluted Earning Per Share		0.14	(0.37)

Significant accounting policies

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

In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-	Sd/-	Sd/-
CA Rakesh Gupta	**Pooja Rastogi**	**Meena Rastogi**
(Partner)	**(MG. Director)**	**(Director)**
M.No.: 094040	**DIN : 00201858**	**DIN : 01572002**

Place : Delhi	Sd/-	Sd/-
Date : 23/05/2024	**Sundar Singh**	**Tushar Rastogi**
UDIN : 24094040BKAOIJ3892	**(Company Secretary)**	**(CFO)**
	PAN : ENPPS0629F	**PAN : AEEPR0868K**

Cash Flow Statement for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A.	<u>Cash flow from operating activities</u>		
	Net Profit before tax and extra ordinary items	11,864.57	(17,791.22)
	<u>Adjustment for :</u>		
	Depreciation	-	-
	Interest Expense	6,564.21	-
	Operating Profit before Working Capital Facilities	**18,428.78**	**(17,791.22)**
	Adjustment for :		
	(Increase) / Decrease in inventories	-	121.16
	(Increase) / Decrease in Short term loans and advance	1,015.89	
	(Increase) / Decrease in other financial assets	2,356.67	-
	(Increase) / Decrease in non financial assets	1,261.02	(11,236.14)
	Increase / (Decrease) in trade payable	71.36	48,643.36
	Increase / (Decrease) in other financial liabilities	(25,495.99)	-
	Increase / (Decrease) in non financial liabilities	825.20	-
	Cash generated from operation	**(1,537.08)**	**19,737.16**
	Tax paid	-	-
	Net Cash Flow from operating activities	**(1,537.08)**	**19,737.16**
B.	<u>Cash flow from investing activities</u>		
	Purchase of property, plant and equipment	-	-
	Sale of Investment	-	-
		-	-
	Net Cash flow from investing activities	**-**	**-**
C.	<u>Cash flow from financing activities</u>		
	Proceeds from Borrowing	15.98	-
	Repayment of Borrowing	(1,700.00)	(16,030.00)
	Proceed from Share application money received	-	-
		(1,684.02)	(16,030.00)
	Net Cash Flow from financing activities	(1,684.02)	(16,030.00)
	Net increase/(decrease) in cash & cash equivalents	**(3,221.10)**	**3,707.16**
	Cash & cash equivalent opening	**4,009.68**	**302.52**
	Cash & cash equivalent closing	**788.58**	**4,009.68**

Significant accounting policies

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

In terms of our report of even date annexed

For STRG & Associates		**For and on behalf of the Board**
Chartered Accountants		**ALCHEMIST CORPORATION LTD**
FRN : 014826N		
Sd/-	Sd/-	Sd/-
CA Rakesh Gupta	**Pooja Rastogi**	**Meena Rastogi**
(Partner)	**(MG. Director)**	**(Director)**
M.No.: 094040	**DIN : 00201858**	**DIN : 01572002**
Place : Delhi	Sd/-	Sd/-
Date : 23/05/2024	**Sundar Singh**	**Tushar Rastogi**
UDIN : 24094040BKAOIJ3892	**(Company Secretary)**	**(CFO)**
	PAN : ENPPS0629F	**PAN : AEEPR0868K**

Statement of change in Equity for the year ended March 31, 2024

A. Equity share capital *(Rs. in Hundred)*

(1) Current Reporting Period	
Balance as at April 1, 2023	4,91,433.30
Changes in equity share capital during the year	-
Balance as at March 31, 2024	**4,91,433.30**

(2) Previous Reporting Period	
Balance as at April 1, 2022	4,91,433.30
Changes in equity share capital during the year	-
Balance as at March 31, 2023	**4,91,433.30**

B. Other equity

(1) Current Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2023	14,68,848.70	42,806.70	22,950.00	(4,79,910.14)	-	10,54,695.26
Profit / Loss for the year	-	-	-	6,791.27	-	6,791.27
Additions during the year	-	-	-	-	33,807.48	33,807.48
As at March 31, 2024	**14,68,848.70**	**42,806.70**	**22,950.00**	**(4,73,118.87)**	**33,807.48**	**10,95,294.01**

(2) Previous Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2022	14,68,848.70	42,806.70	22,950.00	(4,62,118.92)	-	10,72,486.48
Profit / Loss for the year	-	-	-	(17,791.22)	-	(17,791.22)
Additions during the year	-	-	-	-	-	-
As at March 31, 2023	**14,68,848.70**	**42,806.70**	**22,950.00**	**(4,79,910.14)**	**-**	**10,54,695.26**

Significant accounting policies

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

In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N
Sd/-
CA Rakesh Gupta
(Partner)
M.No.: 094040

Place : Delhi
Date : 23/05/2024
UDIN : 24094040BKAOIJ3892

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Notes to Financial Statements for the year ended March 31, 2024

1. Background of the Company

Alchemist Corporation Ltd ('the Company') was incorporated on 22nd October 1993. The Company's registered address is **R-4, Unit 103, First Floor, Khirki Extention Main Road, Malviya Naga, R, New Delhi -110017.**

2. Significant Accounting Policies

2.1 Basis of preparation

(i) Compliance with Ind **AS-**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) **Historical cost convention-**

The financial statements have been prepared on a historical cost basis, except for:

a) Certain financial assets & liabilities (including derivative instruments) and contingent consideration that are measured at fair value.

b) Assets held for sale have been measured at fair value less cost to sell

c) Defined benefit plans – plan assets measured at fair value.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle of the Company
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period all other assets are classified as non -current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle of the Company
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months from the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria if any has been met. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

2.4 Taxes

a) The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate as per the Income tax Act, 1961 adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

b) The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Notes to Financial Statements for the year ended March 31, 2024

c) Deferred income tax is recognized in respect of temporary differences between the carrying amounts of assets of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

d) Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Therefore, in the case of a history of recent losses, the Company recognizes the deferred tax asset to the extent that it has sufficient taxable temporary differences or there is convincing other evidences that sufficient taxable profit will be available against which such deferred tax can be realized.

e) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

f) Current and deferred tax is recognized in the Statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity and in this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.5 Property, plant and equipment

a) All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of profit and loss during the reporting year in which they are incurred.

c) Depreciation methods, estimated useful lives and residual value-

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been determined based on those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

d) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

e) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of profit and loss within other gains/ (losses).

2.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Subsequent to initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. Gains or losses arising from derecognized of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Notes to Financial Statements for the year ended March 31, 2024

2.7 Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset.

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(a) the contract involves the use of an identified asset

(b) the Company has the right to direct the use of the asset. A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.8 Inventories

Finished goods are stated at the lower of cost and net realizable value & material in transit are stated at direct cost.

Cost of inventories include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.9 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.10 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

2.11 Employee Benefits

(i) Short-term obligations-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations-

The Company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans such as provident fund and ESI.

Gratuity obligations-

The liability or asset recognized in the balance sheet in respect of defined benefit plan as calculated arithmetically by management.

Defined contribution plans-

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

2.12 Investments and Other financial assets

(i) Classification-

The Company classifies its financial assets in the following measurement categories:

Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.

For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

The investment in Kautilya Infotech Ltd., Subsidiary Company, comprising 269,300 unquoted equity shares of Rs. 10 each/- fully paid up, is valued as NIL in terms of its fair value, as its audited Financial Statements for FY 2023-24 states that its net worth has been completely eroded.

Notes to Financial Statements for the year ended March 31, 2024

(ii) Measurement-

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset is not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

(a) Debt instruments-

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(b) Equity instruments-

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) DE recognition of financial assets-

A financial asset is derecognized only when:

The Company has transferred the rights to receive cash flows from the financial asset or, retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(iv) Income recognition-

a) Interest income:

Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Notes to Financial Statements for the year ended March 31, 2024

b) Dividends:

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

2.13 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

2.14 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per the credit terms.

2.15 Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost, less provision for impairment.

2.16 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. Accordingly, segmental reporting is performed on the basis of geographical location of customer which is also used by the chief financial decision maker of the company for allocation of available resources and future prospects.

2.17 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.18 Foreign currency translation or transaction

(i) Functional and presentation currency:

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

(ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in statement of profit and loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non- monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

2.19 Financial liabilities

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement-

Notes to Financial Statements for the year ended March 31, 2024

The measurement of financial liabilities depends on their classification, as described below:

(a) Financial liabilities at fair value through profit or loss-

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(b) Loans and borrowings-

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method.

Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

2.20 Contingencies

Contingent liabilities are possible obligations whose existence will be confirmed only on the occurrence or non-occurrence of uncertain future events outside the Company's control, or present obligations that are not recognized because of the following: (a) It is not probable that an outflow of economic benefits will be required to settle the obligation; or (b) the amount cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed and described in the notes to the financial statements, including an estimate of their potential financial effect and uncertainties relating to the amount or timing of any outflow, unless the possibility of settlement is remote.

Contingent assets are possible assets whose existence will be confirmed only on the occurrence or non-occurrence of uncertain future events outside the Company's control. Contingent assets are not recognized. When the realization of income is virtually certain, the related asset is not a contingent asset; it is recognized as an asset.

Contingent assets are disclosed and described in the notes to the financial statements, including an estimate of their potential financial effect if the inflow of economic benefits is probable.

2.21 Government Grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

2.22 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where significant judgements, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

(b) Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(c) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the NAV model.

Financial assets like security deposits received and security deposits paid, has been classified and measured at amortized cost on the basis of the facts and circumstances that exist at Balance Sheet date.

Financial liability like long term borrowings received, has been classified and measured at amortised cost on the basis of the facts and circumstances that exist at balance sheet sate. Average market borrowing rate has been used to fair value the long term loan at amortised cost.

2.23 Excise, Custom Duty and GST

Custom Duty on imports is accounted for at the time of clearance of goods.

Excise Duty is accounted for at the time of removal of goods.

CENVAT Credit and GST Input Tax Credit, to the extent availed, is adjusted towards cost of materials.

2.24 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

2.25 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

Notes to Financial Statements for the year ended March 31, 2024

3 Property, plant and equipment

(Rs. in Hundred)

Description	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Additions During the year	Sales/ Adjustments	Total 31.03.2024	Upto 01.04.2023	For the Year	Adjustments /Sales	Total as on 31.03.2024	As on 31.03.2024	As on 31.03.2023
Land	14,76,000.00	-	-	14,76,000.00	-	-	-	-	14,76,000.00	14,76,000.00
Current Year	**14,76,000.00**	**-**	**-**	**14,76,000.00**	**-**	**-**	**-**	**-**	**14,76,000.00**	**14,76,000.00**
Previous Year	14,76,000.00	-	-	14,76,000.00	-	-	-	-	14,76,000.00	14,76,000.00

There are no property, plant and equipements (PPE) which are acquired through business combination. There is no revaluation of PPE done during the year.

Notes to Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
4	**Deferred Tax Assets**		
	Opening Balance	7,111.08	7,111.08
	Charged to Statement of Profit and Loss	(7,111.08)	-
	Total	**-**	**7,111.08**
5	**Non-Current Investments**		
	Equity Instruments (fully paid up)		
	A. Investment in Unquoted Shares (at FVTOCI)		
	- in Subsidiaries		
	Kautilya Infotech Ltd		
	2,69,300 (2,69,300) Shares of Rs. 10/- each.	-	403.95
	- in Others		
	Gaurav Credits Pvt Ltd		
	15,000 (15,000) Shares of Rs. 10/- each.	10,354.65	10,200.59
	B. Investment in Quoted Shares (at FVTOCI)		
	Triton Corp Ltd.		
	3,09,61,237 (3,09,61,237) Shares of Rs. 10/- each.	1,48,613.95	1,14,556.58
	Total	**1,58,968.59**	**1,25,161.11**
6	**Cash and cash equivalents**		
	Bank balances in current accounts	198.00	1,768.05
	Cash in hand	590.58	2,241.63
	Total	**788.58**	**4,009.68**
	For the purpose of statement of cash flows, cash and cash equivalents comprises the following :		
	Bank balances in current accounts	198.00	1,768.05
	Cash in hand	590.58	2,241.63
	Total	**788.58**	**4,009.68**
7	**Short term loans and Advance**		
	(Unsecured considered good)		
	to Related parties	1,20,504.54	1,22,784.25
	to Others	15,306.26	14,042.44
	Total	**1,35,810.80**	**1,36,826.69**
8	**Other Financial Assets**		
	Security Deposit	-	485.00
	Amount Receivable	1,644.64	3,516.31
	Total	**1,644.64**	**4,001.31**
9	**Other Current assets**		
	Balance with Revenue Authorities	4,726.45	5,926.41
	Income Tax Advances	-	61.06
	Total	**4,726.45**	**5,987.47**
10	**Short Term Borrowings**		
	Unsecured loans		
	From Body Corporates	56,580.19	50,000.00
	From Related Parties	3,000.00	4,700.00
	Total	**59,580.19**	**54,700.00**

Notes to Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
11	**Trade payables**		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):		
	Particulars		
	i) Principal amount due to suppliers under MSMED Act	118.00	-
	ii) Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
	iii) Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
	iv) Interest paid to suppliers under MSMED Act	-	-
	v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
	v) Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
	vi) Interest accrued and remaining unpaid at the end of the accounting year	-	-
	vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
		118.00	**-**
	Other than MSME	13,752.34	13,798.98
	Total	**13,870.34**	**13,798.98**
	Trade Payable Ageing Schedule		
	i.MSME	118.00	-
	ii.Others	-	-
	Less than 1 Year	13,752.34	13,798.98
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
	More than 3 Years	-	-
	iii.Disputed dues- MSME	-	-
	iv.Disputed dues- Others	-	-
	Total	**13,870.34**	**13,798.98**
12	**Other Financial Liabilities**		
	Employee related liabilities	17,317.74	18,610.76
	Other Payables	99,480.84	1,23,683.81
	Total	**1,16,798.58**	**1,42,294.57**
13	**Other Current Liabilities**		
	Statutory dues payable	962.65	137.45
	Total	**962.65**	**137.45**
14	**Current tax liabilities**		
	As per last balance sheet	2,037.78	2,037.78
	Additions during the year	-	-
	Amounts adjusted/ paid during the year	(2,037.78)	-
	Adjustment of Income Tax Paid / Tax deducted at source	-	-
	Total	**-**	**2,037.78**

Notes to Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
15	**Equity share capital**		
	Authorised		
	75,00,000 (Previous year 75,00,000 Shares) Equity shares of Par Value of Rs.10/- each	7,50,000.00	7,50,000.00
		7,50,000.00	**7,50,000.00**
	Issued		
	66,26,600 Equity Shares of Par Value of Rs 10/- each (Previous Year 66,26,600 Shares of Par Value of Rs.10/- each)	6,62,660.00	6,62,660.00
	Total	**6,62,660.00**	**6,62,660.00**
	Subscribed and Paid up		
	49,14,333 Equity Shares of Par Value of Rs 10/- each fully paid up (Previous Year 49,14,333 Shares of Par Value of Rs.10/- each)	4,91,433.30	4,91,433.30
	Total	**4,91,433.30**	**4,91,433.30**

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Equity shares

Particulars	31.03.2024	31.03.2023
No. of Shares outstanding at the beginning of the period	49,14,333	49,14,333
No of Shares Issued during the year	-	-
No. of Shares outstanding at the end of the period	**49,14,333**	**49,14,333**

b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company in the proportion of equity shares held by the shareholders

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :

Name of share holder	No. of shares (% age)	No. of shares (% age)
Rajendra Seclease Ltd	36,42,200 (74.11%)	36,42,200 (74.11%)

d) The company has not issued any bonus shares during the period of last 5 years.

e) Shares held by promoters at the end of the year

Name of Promoter	% age Change during the Year	No. of shares (% age)	No. of shares (% age)
Rajendra Seclease Ltd		36,42,200 (74.11%)	36,42,200 (74.11%)

Notes to Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
16	**Other equity**		
	Revaluation Reserve - Fixed Assets		
	Balance brought forward	14,68,848.70	14,68,848.70
	Addition During The Year	-	-
	Sub total	**14,68,848.70**	**14,68,848.70**
	Capital Reserve		
	Balance brought forward	42,806.70	42,806.70
	Transferred during the year	-	-
	Sub total	**42,806.70**	**42,806.70**
	General Reserve		
	Balance brought forward	22,950.00	22,950.00
	Transferred during the year	-	-
	Sub total	**22,950.00**	**22,950.00**
	Surplus		
	Balance brought forward	(4,79,910.14)	(4,62,118.92)
	Profit / (Loss) transferred from Statement of Profit & Loss	6,791.27	(17,791.22)
	Sub total	**(4,73,118.87)**	**(4,79,910.14)**
	Other Comprehensive Income		
	Balance brought forward	-	-
	Addition during the year	33,807.48	-
	Sub total	**33,807.48**	**-**
	Total	**10,95,294.01**	**10,54,695.26**
17	**Revenue from operations**		
	Sales	-	146.40
	Total	**-**	**146.40**
18	**Other income**		
	Interest	11,984.11	-
	Liability no longer required written back	30,586.53	-
	Total	**42,570.64**	**-**
19	**Changes in stock of finished goods**		
	Opening stock		
	Others	-	121.16
	Closing stock		
	Others	-	-
	Total	**-**	**121.16**
20	**Finance costs**		
	Other Interest	6,564.21	-
	Total	**6,564.21**	**-**
21	**Employee Benefits Expenses**		
	Salaries and wages	6,073.46	4,670.72
	Director Remuneration	880.00	200.00
	Staff welfare expenses	377.15	256.00
	Total	**7,330.61**	**5,126.72**

Notes to Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
22	**Other expenses**		
	Rent	2,370.00	880.00
	Travelling & conveyance	176.29	89.74
	Repairs and maintenance	375.60	108.00
	Electricity Expenses	92.10	24.30
	Communication Expenses	125.06	566.38
	Printing and stationery	249.49	2,350.35
	Foreign Exchange Fluctuation	1,340.23	2,146.33
	Advertisement and publicity	465.60	427.77
	Directors Sitting Fees	725.00	200.00
	Legal and Professional charges	3,069.86	507.86
	Bank Charges	62.22	25.90
	Miscellaneous Expenses	7,259.78	4,963.11
	Payment to Auditors		
	-Statutory Audit Fees	300.00	300.00
	- Internal Auditor Fee	100.00	100.00
	- for Tax and other matters	100.00	0.00
	Total	**16,811.24**	**12,689.74**

23 **Income Taxes** *(Rs. in Hundred)*

The major components of income tax expense for the year ended 31 March 2024 and 31 March 2023 are:

A. Statement of profit and loss:

(i) Profit & loss section

	March 31, 2024	March 31, 2023
Current income tax charge	-	-
MAT credit entitlement	-	-
Adjustments in respect of current income tax of previous year	(2,037.78)	-
Deferred tax:		
Relating to origination and reversal of temporary differences	7,111.08	-
Income tax expense reported in the statement of Profit & loss	**5,073.30**	**-**

(ii) OCI Section

Deferred tax related to items recognised in OCI during the year:		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	**-**	**-**

B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for financial year ended 31 March 2023 and 31 March 2022:

	31 March 2024	31 March 2023
Accounting profit before tax from continuing operations	11,864.57	(17,791.22)
Profit/(loss) before tax from a discontinued operation	-	-
Accounting profit before income tax	**11,864.57**	**(17,791.22)**
At India's statutory income tax rate of 25.168% (March 31, 2023: 26.00%)	2,986.00	(4,626.00)
Non-deductible expenses for tax purposes	246.00	-
Additional deduction as per income tax	(3,232.00)	4,626.00
Adjustments in respect of current income tax of previous year	5,073.30	-
	5,073.30	**-**
Income tax expense reported in the statement of profit and loss	5,073.30	-
Income tax attributable to a discontinued operation	-	-
	5,073.30	**-**

Notes to Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

Particulars	As At 31.03.2024	As At 31.03.2023

24 Fair values measurements *(Rs. in Hundred)*

(i) Financial instruments by category

Particulars	31 March 2024		31 March 2023	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Investments	1,58,968.59	-	1,25,161.11	-
Other financial assets	-	4,726.45	-	5,987.47
Cash and cash equivalents	-	788.58	-	4,009.68
Total financial assets	**1,58,968.59**	**5,515.03**	**1,25,161.11**	**9,997.14**
Financial liabilities				
Borrowings	-	59,580.19	-	54,700.00
Trade payables	-	13,870.34	-	13,798.98
Other Financial Liabilities	-	1,16,798.58	-	1,42,294.57
Total financial liabilities	**-**	**73,450.53**	**-**	**68,498.98**

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the Company's long-term interest free security deposits are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the market borrowing rate as at the end of the reporting period. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

25 Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended	31.3.2024	31.3.2023
Fair valuation through OCI	33,807	-
Income tax effect	-	-
	33,807	**-**

26 Capital Management

Particulars	As at March 31, 2024	As at March 31, 2023
Total Liabilities	1,91,211.76	2,12,968.79
Less: Cash & Cash Equivalents	788.58	4,009.68
Net debts	1,90,423.18	2,08,959.11
Total equity	15,86,727.31	15,46,128.56
Gearing ratio (%)	**12.00%**	**13.51%**

Notes to Financial Statements for the year ended March 31, 2024

27 Ratios

(i) Current ratio= Current Assets/ Current Liabilities *(Rs. in Hundred)*

Particulars	31st March 2024	31st March 2023
Current assets	1,42,970.47	1,50,825.15
Current liabilities	1,91,211.76	2,12,968.79
Ratio	0.75	0.71
% change from previous year	**6%**	

(ii) Debt Equity ratio = Total debt/ Total equity
Total debt = sum of current & non current borrowings

Particulars	31st March 2024	31st March 2023
Total debt	59,580.19	54,700.00
Total equity	15,86,727.31	15,46,128.56
Ratio	0.04	0.04
% change from previous period/ year	**6%**	

(iii) Debt Service Coverage Ratio= Net Operating Income/ Total interest and principal payments

Particulars	31st March 2024	31st March 2023
Profit after tax	6,791.27	(17,791.22)
Add: Finance cost	6,564.21	0.00
Net operating income	**13,355.48**	**(17,791.22)**
Interest cost on borrowings	0.00	0.00
Principal repayments	1,700.00	16,030.00
Total interest and principal repayments	**1,700.00**	**16,030.00**
Ratio	7.86	(1.11)
% change from previous period/ year	**808%**	

Reason for change more than 25%:
The ratio is increased due writing back time barred creditors and other liabilities during the current year.

(iv) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	31st March 2024	31st March 2023
Net profit after tax	6,791.27	(17,791.22)
Total shareholders equity	15,86,727.31	15,46,128.56
Ratio	0.00	(0.01)
% change from previous period/ year	**137%**	

Reason for change more than 25%:
The ratio is increased due writing back time barred creditors and other liabilities during the current year.

(v) Inventory turnover ratio = Cost of goods sold/ Average Inventory
This ratio is not applicable to the company since it has no operation during the current year.

(vi) Trade receivables turnover ratio = Credit sales/ Average trade receivables
This ratio is not applicable to the company since it has no operation during the current year.

(vii) Trade payables turnover ratio = Net credit purchase/ Average trade payables
This ratio is not applicable to the company since it has no operation during the current year.

(viii) Net capital turnover ratio= Sales/ net Working Capital
This ratio is not applicable to the company since it has no operation during the current year.

(ix) Net profit ratio= Net profit after tax/ Sales
This ratio is not applicable to the company since it has no operation during the current year.

Notes to Financial Statements for the year ended March 31, 2024

(INR in Hundred)

(x) Return on capital employed ratio= Earnings before interest and tax (EBIT)/(Total Assets-Total Current Liabilities)

Particulars	31st March 2024	31st March 2023
Net profit after tax	6,791.27	(17,791.22)
Finance cost	6,564.21	0.00
Other income	(42,570.64)	0.00
EBIT	**(29,215.16)**	**(17,791.22)**
Total assets	17,77,939.07	17,59,097.34
Current liabilities	1,91,211.76	2,12,968.79
Capital employed	15,86,727.31	15,46,128.56
Ratio	(0.02)	(0.01)
% change from previous period/ year	**(60%)**	

Reason for change more than 25%:
The ratio is decreased since there are no operation during the current year.

(xi) Return on investment ratio= Net Profit (PAT)/ Cost of Investment*100

Particulars	31st March 2024	31st March 2023
Net profit after tax	6,791.27	(17,791.22)
Investment	4,91,433.30	4,91,433.30
Ratio	0.01	(0.04)
% change from previous period/ year	**138%**	

Reason for change more than 25%:
The ratio is increased due writing back time barred creditors and other liabilities during the current year.

28 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.

b) **Compliance with approved Scheme(s) of Arrangements**
There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

c) **Corporate Social Responsibility Expenditure**
The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.

d) **Details of Crypto Currency or Virtual Currency**
The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.

e) **Relationship with Struck off Companies:**
The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.

f) **Utilization of Borrowings**
No borrowings from banks and financial institutions were taken during the year other than OD Limit on Fixed deposits held as Current Assets.

g) **Willful Defaulter**
The company has not declared as wilful defaulter.

h) **Compliance with number of layers of companies**
The company has been complied with the provision relating to layers of companies.

i) **Registration of charges or satisfaction with Registrar of Companies:**
The company has registered all the charges with Registrar of Companies within the statutory period.

j) **Undisclosed income**
There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

(Rs. in Hundred)

29. Commitments		**March 31, 2024**	**March 31, 2023**
a)	Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
b)	Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL

Notes to Financial Statements for the year ended March 31, 2024

30. Contingent Liabilities not provided for :-

a)	Counter guarantees issued to Bankers in respect of guarantees issued by them		NIL	NIL
b)	Guarantees issued on behalf of Limited Companies		NIL	NIL
c)	- Buyers Credit by Banks		NIL	NIL
d)	Claim against the company not acknowledged as debts (Being Contested) :	- Income Tax		
		- A.Y. 2020-2021	1,174.49	1,174.49
		- A.Y. 2019-2020	1,421.30	1,421.30
		- A.Y. 2009-2010	24.30	24.30

31. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

32. The company has not provided the Gratuity within the meaning of Gratuity Act and entitlement towards leave pay.

33. Balances of certain debtors, creditors, loans and advances are subject to confirmation.

34. Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:

(*Rs. in Hundred*)

	a) Particulars of Sales & stocks	**Year ended March 31, 2024**	**Year ended March 31, 2023**
i)	Opening stock	NIL	121.16
ii)	Purchases	NIL	NIL
iii)	Sales	NIL	146.40
iv)	Closing Stocks	NIL	NIL

b) Earning In Foreign Currency (on accrual basis) :

(*Rs. in Hundred*)

	Particulars	**March 31, 2024**	**March 31, 2023**
a)	Liability no longer required written back	25,468.20	NIL
b)	Others	NIL	NIL

35. As there are no foreign currency payable at the end of the year and hence foreign currency exposure not hedged by derivative instruments or otherwise have been disclosed.

36. The Company during the year have not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

37. There are no inventories at the end of the year.

38. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

No provision for Income tax is required to be made during the current financial year.

Deferred Tax Liability/Asset

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year.

However, Deferred tax asset has not been recognized in terms of Ind AS 12 issued by ICAI by adopting the conservative approach in respect of ascertained profitability in the future years.

39. Related Party Disclosures:

In accordance with the Accounting Standards (Ind AS-24) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, alongwith description of relationship as identified, are given below: -

Notes to Financial Statements for the year ended March 31, 2024

A. **Relationships**

Key Managerial Personnel

Pooja Rastogi	-	Managing Director
Meena Rastogi	-	Director
Sanjeev Kumar	-	Director
Sheetal Jain	-	Director
Kailash	-	Director
Tushar Rastogi	-	CFO
Sundar Singh	-	Company Secretary
Enterprises owned or significantly Influenced by key management Personnel or their relatives Holding Company	:	Rajendra Seclease Ltd

B. The following transactions were carried out with related parties in the ordinary course of business:-

(*Rs. in Hundred*)

Particulars	2023-2024	2022-2023
Director Remuneration		
Tushar Rastogi	600.00	200.00
Sundar Singh	280.00	NIL
Sitting fees		
Sanjeev Kumar	300.00	200.00
Kailash	425.00	0.00
Interest Income		
Rajendra Seclease Ltd	10,720.29	NIL
Loans and Advance (Assets)		
Rajendra Seclease Ltd		
Opening Balance	1,22,784.25	1,11,768.50
Amount Paid	16,470.29	11,965.75
Amount Received	18,750.00	950.00
Closing Balance	1,20,504.54	1,22,784.25

40. Earnings per share (EPS)

The numerators and denominators used to calculate Basic and Diluted Earnings per share:

(*Rs. in Hundred*)

	Year Ended March 31, 2024	Year Ended March 31, 2023
Profit attributable to the Equity Shareholders–(A) (Rs)	6,791.27	(17,791.22)
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	49,14,333	49,14,333
Nominal value of Equity Shares (Rs)	10	10
Total Equity Share (B)	49,14,333	49,14,333
Basic Earnings per share(Rs) – (A)/(B)	0.14	(0.37)
Calculation of profit attributable to Shareholders		
Profit Before Tax	11,864.57	(17,791.22)
Income Tax	0.00	0.00
Deferred Tax	7,111.08	0.00
Income Tax Adjustment	(2,037.78)	0.00
Profit attributable to Shareholders	6,791.27	(17,791.22)

Notes to Financial Statements for the year ended March 31, 2024

41. Information under Section 186(4) of the Companies Act 2013:

A. **Loans given:** The Details of Loan given is disclosed in Note 7 to the Financial Statement

B. **Investment:** The details of investment made is given in Note-5 to the financial statement.

C. **Guarantee Given:** NIL

D. **The company has not provided any security during the year.**

42. Previous year figures have been rearranged/ regrouped wherever considered necessary.

For STRG & Associates		**For and on behalf of the Board**
Chartered Accountants		**Alchemist Corporation Limited**
FRN : 014826N		
Sd/-	Sd/-	Sd/-
Rakesh Gupta	**Pooja Rastogi**	**Meena Rastogi**
(Partner)	**(MG. Director)**	**(Director)**
M.No.: 094040	**DIN : 00201858**	**DIN : 01572002**
	Sd/-	Sd/-
Place : Delhi	**Sundar Singh**	**Tushar Rastogi**
Date : 23/05/2024	**(Company Secretary)**	**(CFO)**
UDIN : 24094040BKAOIJ3892	**PAN : ENPPS0629F**	**PAN : AEEPR0868K**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALCHEMIST CORPORATION LTD

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **ALCHEMIST CORPORATION LTD ("the Company")**, and its Subsidiary **Kautilya Infotech Limited** (The company & its subsidiary together referred as "**The Group**") which comprise the Consolidated Balance Sheet as at March 31, 2024 the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules 2015 and the other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, the Consolidated profit and loss, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 the matters described below to be the key audit matters to be communicated in our report.

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

Information Other than the Consolidated 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our 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 are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated Financial Position, Consolidated Financial Performance, Consolidated Changes in Equity and Consolidated Cash Flows of the Group in accordance with accounting

principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies includes in the group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies includes in the group are responsible for overseeing the Financial reporting process of the Group

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the Consolidated 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 financial controls 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 and its subsidiary incorporated in India, 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated 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 Consolidated financial statements of the current period 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 Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of aforesaid Consolidated Financial Statement

   b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.

   e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors of Company and its subsidiary, none of the directors is disqualified as on March 31, 2024 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 Group and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Groups' internal financial controls over financial reporting.

   g) With respect to 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Group has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.

      ii. The Group has made provision, as required under the applicable law or Indian Accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

      iv. a) The **management has represented** that other than those disclosed in the notes to accounts,

         I. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         II. No funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.

v. As per Management's representation received that to the best of its knowledge and belief, the Group has not declared or paid dividend either final or interim in nature during the year.

vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2024 (beginning with FY 2024-24).

Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature

For STRG& Associates
Chartered Accountants
FRN : 014826N

Sd/-
CA Rakesh Gupta
M No. 094040
UDIN :- 24094040BKAOIK7579

Place :- New Delhi
Date : 23.05.2024

"Annexure A"

To the Independent Auditor's Report of even date on the Consolidated Financial Statements of

ALCHEMIST CORPORATION LTD

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

We have audited the internal financial controls over financial reporting of **ALCHEMIST CORPORATION LTD** as of March 31, 2024 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Respective 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 Group'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 amout the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A group'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 authorizations 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 Group'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 Group 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, 2024, based on the internal control over financial reporting criteria established by the Respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For STRG & Associates

Chartered Accountants

FRN : 014826N

Sd/-
CA Rakesh Gupta

M No. 094040

UDIN :- 24094040BKAOIK7579

Place :- New Delhi

Date – 23.05.2024

Consolidated Balance Sheet as at March 31, 2024

(Rs. in Hundred)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
Assets			
Non-current assets			
a) Property, plant and equipment	3	14,76,000.00	14,76,000.00
b) Deferred Tax Assets	4	-	7,111.08
c) Financial Assets			
i) Investments	5	1,60,750.59	1,26,539.16
Total non-current assets		**16,36,750.59**	**16,09,650.25**
Current assets			
a) Financial Assets			
i) Cash and cash equivalent	6	904.64	4,125.74
iii) Short term loans and advances	7	1,35,810.80	1,36,826.69
ii) Other Financial Assets	8	1,852.16	4,251.31
b) Other Current assets	9	4,717.92	6,109.43
Total current assets		**1,43,285.52**	**1,51,313.18**
Total assets		**17,80,036.12**	**17,60,963.42**
Equity and liabilities			
Equity			
a) Equity share capital	10	4,91,433.30	4,91,433.30
b) Other equity	11	10,95,075.27	10,54,260.54
Total equity		**15,86,508.57**	**15,45,693.84**
Non-Controlling Interest		**(187.38)**	**(26.35)**
Liabilities			
Current liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	12	59,580.19	54,700.00
ii) Trade payables	13	15,782.54	15,404.66
iii) Other Financial Liabilities	14	1,17,498.58	1,42,994.57
b) Other Current liabilities	15	853.62	158.92
c) Current tax liability	16	-	2,037.78
Total current liabilities		**1,93,714.93**	**2,15,295.94**
Total Equity & Liabilities		**17,80,036.12**	**17,60,963.42**

Significant accounting policies

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

In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N
Sd/-
CA Rakesh Gupta
(Partner)
M.No.: 094040

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 23/05/2024
UDIN : 24094040BKAOIK7579

Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Consolidated Statement of Profit and Loss for the year ended March 31, 2024

(Rs. in Hundred)

Particulars	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
Income			
Revenue from operations	**17**	-	146.40
Other income	**18**	42,570.64	-
Total Income		**42,570.64**	**146.40**
Expenses			
Changes in stock of finished goods	**19**	-	121.16
Finance costs	**20**	6,564.21	-
Employee Benefits Expenses	**21**	7,330.61	5,126.72
Other expenses	**22**	17,160.24	13,010.01
Total Expenses		**31,055.06**	**18,257.89**
Profit before tax & extra ordinary items		**11,515.57**	**(18,111.49)**
Extra Ordinary Items		**-**	**-**
Profit before tax & after extra ordinary items		**11,515.57**	**(18,111.49)**
Tax expenses:			
Current tax			
Current year		-	-
Earlier year		(2,037.78)	-
Deferred Tax			
Current year		7,111.08	-
Profit before non-controlling interest		**6,442.27**	**(18,111.49)**
Other Comprehensive Income			
A(I) Items that will not be reclassified to profit & loss		34,211.43	-
A(II) Income tax relating to items that will not be reclassified to profit & loss		-	-
B(I) Items that will be reclassified to profit & loss		-	-
B(II) Income tax relating to items that will be reclassified to profit & loss		-	-
Total Other Comprehensive Income (A(I-II)+B(I-II))		**34,211.43**	**-**
Total Comprehensive Income (A(I-II)+B(I-II))		**40,653.70**	**(18,111.49)**
Net Profit attributable to :			
Owners of the company		6,603.30	(17,781.61)
Non Controlling Interest		(161.03)	(329.88)
Other Comprehensive income			
Owners of the company		34,211.43	-
Non Controlling Interest		-	-
Total Comprehensive Income /Loss attributable			
Owners of the company		40,814.73	(17,781.61)
Non Controlling Interest		(161.03)	(329.88)
Earning Per Equity Share			
Basic Earning Per Equity Share of Rs. 10/- each		**0.13**	**(0.36)**
Diluted Earning Per Equity Share of Rs. 10/- each		**0.13**	**(0.36)**

Significant accounting policies

The accompanying notes are an integral part of the financial statements.
In terms of our report of even date annexed

For STRG & Associates Chartered Accountants FRN : 014826N		For and on behalf of the Board ALCHEMIST CORPORATION LTD
Sd/- **CA Rakesh Gupta** **(Partner)** **M.No.: 094040**	Sd/- **Pooja Rastogi** **(MG. Director)** **DIN : 00201858**	Sd/- **Meena Rastogi** **(Director)** **DIN : 01572002**
Place : Delhi **Date : 23/05/2024** **UDIN : 24094040BKAOIK7579**	Sd/- **Sundar Singh** **(Company Secretary)** **PAN : ENPPS0629F**	Sd/- **Tushar Rastogi** **(CFO)** **PAN : AEEPR0868K**

Cash Flow Statement for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
A.	**Cash flow from operating activities**		
	Net Profit before tax and extra ordinary items	11,515.57	(18,111.49)
	Adjustment for :		
	Depreciation	-	-
	Interest Expense	6,564.21	-
	Operating Profit before Working Capital Facilities	**18,079.78**	**(18,111.49)**
	Adjustment for :		
	(Increase) / Decrease in inventories	-	121.16
	(Increase) / Decrease in Short term loans and advances	1,015.89	-
	(Increase) / Decrease in other financial assets	2,399.15	-
	(Increase) / Decrease in non financial assets	1,391.52	(11,287.39)
	Increase / (Decrease) in trade payable	377.88	48,643.36
	Increase / (Decrease) in other financial liabilities	(25,495.99)	-
	Increase / (Decrease) in non financial liabilities	694.70	-
	Cash generated from operation	**(1,537.08)**	**19,365.64**
	Tax paid	-	-
	Net Cash Flow from operating activities	**(1,537.08)**	**19,365.64**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	-	-
	Sale of Investment	-	-
		-	-
	Net Cash flow from investing activities	**-**	**-**
C.	**Cash flow from financing activities**		
	Proceeds from Borrowing	15.98	-
	Repayment of Borrowing	(1,700.00)	(16,030.00)
	Proceed from Share application money received	-	-
		(1,684.02)	(16,030.00)
	Net Cash Flow from financing activities	(1,684.02)	(16,030.00)
	Net increase/(decrease) in cash & cash equivalents	**(3,221.10)**	**3,335.64**
	Cash & cash equivalent opening	**4,125.74**	**790.10**
	Cash & cash equivalent closing	**904.64**	**4,125.74**

In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N
Sd/-
CA Rakesh Gupta
(Partner)
M.No.: 094040

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 23/05/2024
UDIN : 24094040BKAOIK7579

Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Statement of Changes in Equity for the year ended March 31, 2024

A. Equity share capital *(Rs. in Hundred)*

(1) Current Reporting Period	
Balance as at April 1, 2023	4,91,433.30
Changes in equity share capital during the year	-
Balance as at March 31, 2024	**4,91,433.30**
(2) Previous Reporting Period	
Balance as at April 1, 2022	4,91,433.30
Changes in equity share capital during the year	-
Balance as at March 31, 2023	**4,91,433.30**

B. Other equity

(1) Current Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2023	14,68,848.70	48,149.54	22,950.00	(4,85,687.70)	-	10,54,260.54
Profit / Loss for the year	-	-	-	6,603.30	-	6,603.30
Non-Controlling Interest	-	-	-	-	-	-
Additions during the year	-	-	-	-	34,211.43	34,211.43
As at March 31, 2024	**14,68,848.70**	**48,149.54**	**22,950.00**	**(4,79,084.40)**	**34,211.43**	**10,95,075.27**

(2) Previous Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2022	14,68,848.70	48,149.54	22,950.00	(4,67,906.09)	-	10,72,042.15
Profit / Loss for the year	-	-	-	(17,781.61)	-	(17,781.61)
Non-Controlling Interest	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-
As at March 31, 2023	**14,68,848.70**	**48,149.54**	**22,950.00**	**(4,85,687.70)**	**-**	**10,54,260.54**

The accompanying notes are an integral part of the financial statements.
In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N
Sd/-
CA Rakesh Gupta
(Partner)
M.No.: 094040

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 23/05/2024
UDIN : 24094040BKAOIK7579

Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Notes to Consolidated Financial Statements for the year ended March 31, 2024

1. Corporate information

Alchemist Corporation Ltd ('the Company') was incorporated on 22nd October 1993. The Company's registered address is R-4, Unit 103, First Floor, Khirki Extention Main Road, Malviya Naga, R, New Delhi -110017.

2. Significant accounting policies

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS'), as by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2017 (as amended from time to time)

The consolidated financial statements are presented in INR and all values are rounded to the nearest Rupees except when otherwise indicated.

The figures are reported in INR in Hundreds except otherwise expressly indicated.

2.2 Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Property plant and equipment acquired through Business Transfer Agreement are recognised at fair value
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- Contingent consideration, and

The financial statements are presented in INR and all values are rounded to the nearest crore, except when otherwise indicated.

2.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at March 31, 2024.

List of subsidiary companies considered for consolidation together with the proportion of shareholding held by Group is as follows:

Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest
Kautilya Infotech Ltd	India	53.86%

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31st March, 2024. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Put options held by non-controlling interests in the Group's subsidiaries entitle the non-controlling interest to sell its interest in the subsidiary to the Group at pre-determined values and on contracted dates. In such cases the Group consolidates the non-controlling interest's share of the equity in the subsidiary and recognises the fair value of the non-controlling interest's put option, being the present value of the estimated future purchase price, as a financial liability in the statement of financial position. In raising this liability, the non-controlling interest is derecognised and any excess or shortfall is charged or realised directly in retained earnings in the statement of changes in equity

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

2.3 Summary of significant accounting policies

a. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non- controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non- controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition- related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non -current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re- measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash- generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

b. Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities and advance against current tax are classified as non-current assets

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.

c. Foreign currencies

Functional and presentation currency

The Group's consolidated financial statements are presented in INR, which is also the parent company's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency. The Group uses the direct method of consolidation and on disposal of a foreign operation the gain or loss that is reclassified to statement of profit or loss reflects the amount that arises from using this method.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the group uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

Group companies

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions.

d. Fair value measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and deposits, trade and other receivables, trade payables, other current liabilities, short term loans from banks approximate their carrying amounts largely due to short term maturities of these instruments.
2. The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.
3. For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

e. Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, sales tax/ value added tax (VAT)/ Goods and Service (GST) is not received by the Group on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The following specific recognition criteria must also be met before revenue is recognised:

Income from retail sales

Revenue from the sale of goods is recognised upon passing of title to the customer which coincide with their delivery and is measured at fair value of consideration received or receivable net of returns and allowances, trade discounts and volume rebates.

Gift vouchers sales are recognised when the vouchers are redeemed and goods are sold to the customer.

Interest income

Interest income is recognised using the effective interest method. Effective interest is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in finance income in the statement of profit and loss.

Dividend income

Dividend income is recognised when the Group's right to receive dividend is established by the reporting date.

f. Taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in OCI.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting period.

Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

g. Non-current assets held for sale/ distribution to owners and discontinued operations

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through its sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sale. Any expected loss is recognised immediately in the statement of profit and loss. The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset or disposal Group is available for immediate sale in its present condition and the assets must have actively marketed for sale at a price that is reasonable in relation to its current fair value. Actions required to complete the sale should indicate that it is unlikely that significant changes to plan to sale these assets will be made. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately as current items in the balance sheet.

h. Property, plant and equipment

All items of property, plant and equipment are initially measured at cost and subsequently it is measured at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and all costs incurred to bring the assets to their current location and condition for its intended use. When significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly Any subsequent cost incurred is recognised in the carrying amount of the plant and equipment as a replacement if the recognition

criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Capital work in progress comprises cost of property, plant and equipment (including related expenses),

That are not yet ready for their intended use at the reporting date.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the assets and are recognised in the statement of profit and loss when the asset is derecognised.

Depreciation on Property, plant and equipment

Depreciation is calculated on the straight line basis over the estimated useful lives of the assets. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

i. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

j. Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset.

The Group's lease asset classes primarily consist of leases for land and buildings and motor vehicle. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

(a) the contract involves the use of an identified asset

(b) the group has the right to direct the use of the asset. A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease.

At the date of commencement of the lease, the Group recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Group changes its assessment of whether it will exercise an extension or a termination option.

k. Inventories

Basis of valuation

Inventories other than scrap materials are valued at lower of cost and net realizable value, if any. The comparison of cost and net realizable value is made on an item-by-item basis.

Method of Valuation

Cost of raw materials and traded goods are determined by using Weighted Average method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l. Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

m. Provision

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and the amount of the obligation can be estimated reliably.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Decommissioning liability

The Group records a provision for decommissioning costs of a store facility. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognised in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

Contingent liabilities

A contingent liability is:

A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or a present obligation that arises from past events but is not recognised because:

(i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) The amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent liabilities and assets are not recognised on the balance sheet of the Group, except for contingent liabilities assumed in a business combination that are present obligations arising from past events and which the fair values can be reliably determined.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

n. Employee benefits

(i) Short-term obligations-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations-

The Company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans such as provident fund and ESI.

Gratuity obligations-

The liability or asset recognized in the balance sheet in respect of defined benefit plan as calculated arithmetically by management.

Defined contribution plans- The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

o. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

- Financial assets include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee advances, investments in equity and debt securities;
- Financial liabilities include long-term and short-term loans and borrowings, derivative financial liabilities, bank overdrafts and trade payables

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Financial assets measured at fair value through other comprehensive income (FVTOCI)

Financial Instruments at amortised cost

A financial asset is classified as "financial asset at amortised cost" (amortised cost) under IND AS 109 Financial Instruments if it meets both the following criteria:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding on specified date (the 'SPPI' contractual cash flow characteristics test).

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

Financial assets at fair value through other comprehensive income (FVTOCI):

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

A gain or loss on a debt instrument that is subsequently measured at FVTPL and is not a part of a hedging relationship is recognized in profit or loss and presented net in the statement of profit and loss within other gains or losses in the period in which it arises. Interest income from these Debt instruments is included in other income.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the group has transferred substantially all the risks and rewards of the asset, or (b) the group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Impairment of financial assets

In accordance with Ind AS 109, the group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured as at FVTOCI

e) Loan commitments which are not measured as at FVTPL

f) Financial guarantee contracts which are not measured as at FVTPL

The group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

Under simplified approach, the group does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12- month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity to considers

► All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

► Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

► Financial assets measured as at amortised cost and contractual revenue receivables : ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

► Debt instruments measured at FVTOCI : Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI. If any

For assessing increase in credit risk and impairment loss, the group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Group's financial liabilities include loans and borrowings including trade payables, trade deposits, retention money and liability towards services, sales incentive, other payables and derivative financial instruments. The measurement of financial liabilities depends on their classification, as described below:

Trade Payable

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using EIR method.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The group has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the group does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Reclassification of financial assets

The group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The group's senior management determines change in the business model as a result of external or internal changes which are significant to the group's operations. Such changes are evident to external parties. A change in the business model occurs when the group either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

q. Cash dividend and non-cash distribution to equity holders of the parent

The Company recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

r. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Group are segregated. Cash and cash equivalents in the cash flow comprise cash at bank, cash/ cheques in hand and short-term investments with an original maturity of three months or less.

s. Segment Reporting Policies

As the Group's business activity primarily falls within a single business and geographical segment and the Executive Management Committee monitors the operating results of its business units not separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements, thus there are no additional disclosures to be provided under Ind AS 108 – "Segment Reporting'. The management considers that the various goods and services provided by the Group constitutes single business segment, since the risk and rewards from these services are not different from one another. The Group's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on geographical location of the customers.

t. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the profit/(loss) attributable to ordinary equity holders of the Group using the weighted-average number of equity shares considered for deriving basic earnings per share and weighted average number of dilutive equivalent shares outstanding during the period, except where the results would be anti-dilutive. Dilutive potential shares are deemed converted at the beginning of the period, unless issued at later date.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

3 **Property, plant and equipment**

(Rs. in Hundred)

Description	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	Additions During the year	Sales/ Adjustments	Total as on 31.03.2024	Upto 01.04.2023	For the Year	Adjustments /Sales	Total as on 31.03.2024	As on 31.03.2024	As on 31.03.2023
Land	14,76,000.00	-	-	14,76,000.00	-	-	-	-	14,76,000.00	14,76,000.00
Current Year	**14,76,000.00**	**-**	**-**	**14,76,000.00**	**-**	**-**	**-**	**-**	**14,76,000.00**	**14,76,000.00**
Previous Year	14,76,000.00	-	-	14,76,000.00	-	-	-	-	14,76,000.00	14,76,000.00

There are no property, plant and equipements (PPE) which are acquired through business combination. There is no revaluation of PPE done during the year.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
4	**Deffered Tax Assets**		
	Opening Balance	7,111.08	7,111.08
	Charged to Statement of Profit and Loss	(7,111.08)	-
	Total	**-**	**7,111.08**
5	**Non-Current Investments**		
	Equity Instruments (fully paid up)		
	A. Investment in Unquoted Shares (at FVTOCI)		
	- in Others		
	Gaurav Credits Pvt Ltd		
	15,000 (15,000) Shares of Rs. 10/- each.	10,354.65	10,200.59
	TDT Copper Limited		
	71,280 (71,280) Shares of Rs. 10/- each.	1,782.00	1,782.00
	B. Investment in Quoted Shares (at FVTOCI)		
	Triton Corp Ltd.		
	3,09,61,237 (3,09,61,237) Shares of Rs. 10/- each.	1,48,613.95	1,14,556.58
	Total	**1,60,750.59**	**1,26,539.16**
6	**Cash and cash equivalents**		
	Bank balances in current accounts	218.75	1,788.80
	Cash in hand	685.89	2,336.94
	Total	**904.64**	**4,125.74**

For the purpose of statement of cash flows, cash and cash equivalents comprises the following :

	31.03.2024	31.03.2023
Bank balances in current accounts	218.75	1,788.80
Cash in hand	685.89	2,336.94
Total	**904.64**	**4,125.74**

	Particulars	As At 31.03.2024	As At 31.03.2023
7	**Short term loans and Advance**		
	(Unsecured considered good)		
	to Related parties	**1,20,504.54**	**1,22,784.25**
	to Others	**15,306.26**	**14,042.44**
	Total	**1,35,810.80**	**1,36,826.69**
8	**Other Financial Assets**		
	Security Deposit	-	485.00
	Amount Receivable	1,852.16	3,766.31
	Total	**1,852.16**	**4,251.31**
9	**Other Current assets**		
	Balance with Revenue Authorities	4,717.92	6,048.37
	Income Tax Advances	-	61.06
	Total	**4,717.92**	**6,109.43**
10	**Equity share capital**		
	Authorised		
	75,00,000 (Previous year 75,00,000 Shares) Equity shares of Par Value of Rs.10/- each	7,50,000.00	7,50,000.00
		7,50,000.00	**7,50,000.00**
	Issued		
	66,26,600 Equity Shares of Par Value of Rs 10/- each # (Previous Year 66,26,600 Shares of Par Value of Rs.10/- each)	6,62,660.00	6,62,660.00
	Total	**6,62,660.00**	**6,62,660.00**

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

Particulars	As At 31.03.2024	As At 31.03.2023
Subscribed and Paid up		
49,14,333 Equity Shares of Par Value of Rs 10/- each #	4,91,433.30	4,91,433.30
(Previous Year 49,14,333 Shares of Par Value of Rs.10/- each)		
Total	**4,91,433.30**	**4,91,433.30**

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

Equity shares

Particulars	31.03.2024	31.03.2023
No. of Shares outstanding at the beginning of the period	49,14,333.00	49,14,333.00
No of Shares Issued during the year	-	-
No. of Shares outstanding at the end of the period	**49,14,333.00**	**49,14,333.00**

b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company in the proportion of equity shares held by the shareholders

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :

Name of share holder	No. of shares (% age)	No. of shares (% age)
Rajendra Seclese Ltd	36,42,200 (74.11%)	36,42,200 (74.11%)

d) The company has not issued any bonus shares during the period of last 5 years.

f) Shares held by promoters at the end of the year

Name of Promoter	% age Change during the Year	No. of shares (% age)	No. of shares (% age)
Rajendra Seclese Ltd	0.00%	36,42,200 (74.11%)	36,42,200 (74.11%)

11	**Other equity**		
	Revaluation Reserve - Fixed Assets		
	Balance brought forward	14,68,848.70	14,68,848.70
	Addition During The Year	-	-
	Sub total	**14,68,848.70**	**14,68,848.70**
	Capital Reserve		
	Balance brought forward	48,149.54	48,149.54
	Transferred during the year	-	-
	Sub total	**48,149.54**	**48,149.54**
	General Reserve		
	Balance brought forward	22,950.00	22,950.00
	Transferred during the year	-	-
	Sub total	**22,950.00**	**22,950.00**

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
	Surplus		
	Balance brought forward	(4,85,687.70)	(4,67,906.09)
	Profit / (Loss) transferred from Statement of Profit & Loss	6,603.30	(17,781.61)
	Sub total	**(4,79,084.40)**	**(4,85,687.70)**
	Other Comprehensive Income		
	Balance brought forward	-	-
	Addition during the year	34,211.43	-
	Sub total	**34,211.43**	**-**
	Total	**10,95,075.27**	**10,54,260.54**
12	**Short Term Borrowings**		
	Unsecured loans		
	From Limited Company	56,580.19	50,000.00
	From Related Parties	3,000.00	4,700.00
	Total	**59,580.19**	**54,700.00**
13	**Trade payables**		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):		
	Particulars		
	i) Principal amount due to suppliers under MSMED Act	-	-
	ii) Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
	iii) Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
	iv) Interest paid to suppliers under MSMED Act	-	-
	v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
	v) Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
	vi) Interest accrued and remaining unpaid at the end of the accounting year	-	-
	vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
		-	**-**
	Other trade payables	15,782.54	15,404.66
	Total	**15,782.54**	**15,404.66**
	Trade Payable Ageing Schedule		
	i.MSME	-	-
	ii.Others	-	-
	Less than 1 Year	13,870.34	13,798.98
	1-2 Years	-	-
	2-3 Years	-	-
	More than 3 Years	-	-
	More than 3 Years	-	-
	iii.Disputed dues- MSME	-	-
	iv.Disputed dues- Others	-	-

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

	Particulars	As At 31.03.2024	As At 31.03.2023
14	**Other Financial Liabilities**		
	Employee related liabilities	18,017.74	19,310.76
	Other Payables	99,480.84	1,23,683.81
	Total	**1,17,498.58**	**1,42,994.57**
15	**Other Current Liabilities**		
	Statutory dues payable	853.62	158.92
	Total	**853.62**	**158.92**
16	**Current tax liabilities**		
	As per last balance sheet	2,037.78	2,037.78
	Additions during the year	-	-
	Amounts adjusted/ paid during the year	(2,037.78)	-
	Adjustment of Income Tax Paid / Tax deducted at source	-	-
	Total	**-**	**2,037.78**
17	**Revenue from operations**		
	Sales	-	146.40
	Total	**-**	**146.40**
18	**Other income**		
	Interest	11,984.11	-
	Sundry Balance Woff	30,586.53	-
	Total	**42,570.64**	**-**
19	**Changes in stock of finished goods**		
	Opening stock		
	Others	-	121.16
	Closing stock		
	Others	-	-
	Total	**-**	**121.16**
20	**Finance costs**		
	Other Interest	6,564.21	-
	Total	**6,564.21**	**-**
21	**Employee Benefits Expenses**		
	Salaries and wages	6,953.46	4,870.72
	Staff welfare expenses	377.15	256.00
	Total	**7,330.61**	**5,126.72**
22	**Other expenses**		
	Rent	2,370.00	880.00
	Travelling & conveyance	176.29	89.74
	Repairs and maintenance	375.60	108.00
	Electricity Expenses	92.10	24.30
	Communication Expenses	125.06	566.38
	Printing and stationery	249.49	2,350.35
	Foreign Exchange Fluctuation	1,340.23	2,146.33
	Advertisement and publicity	465.60	427.77
	Directors Sitting Fees	725.00	200.00
	Payment to Auditors		
	- Audit Fees	400.00	400.00
	- for Tax and other matters	100.00	-
	Legal and Professional charges	3,129.86	587.86

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

Particulars	As At 31.03.2024	As At 31.03.2023
Bank Charges	62.22	84.90
Internal Auditor Fee	100.00	100.00
Miscellaneous Expenses	7,448.78	5,044.38
Total	**17,160.24**	**13,010.01**

24 Fair values measurements

(Rs. in Hundred)

(i) Financial instruments by category

Particulars	31 March 2024		31 March 2023	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Investments	1,60,750.59	-	1,26,539.16	-
Other financial assets	-	4,717.92	-	6,109.43
Cash and cash equivalents	-	904.64	-	4,125.74
Total financial assets	**1,60,750.59**	**5,622.56**	**1,26,539.16**	**10,235.17**
Financial liabilities				
Borrowings	-	59,580.19	-	54,700.00
Trade payables	-	15,782.54	-	15,404.66
Other Financial Liabilities	-	1,17,498.58	-	1,42,994.57
Total financial liabilities	**-**	**1,92,861.31**	**-**	**2,13,099.23**

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the Company's long-term interest free security deposits are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the market borrowing rate as at the end of the reporting period. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

25 Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended	31.03.2024	31.03.2024
Fair valuation through OCI	34,211.43	-
Income tax effect	-	-
	34,211.43	**-**

Notes to Consolidated Financial Statements for the year ended March 31, 2024

26 Capital Management

Particulars	As at March 31, 2024	As at March 31, 2023
Total Liabilities	1,93,714.93	2,15,295.94
Less: Cash & Cash Equivalents	904.64	4,125.74
Net debts	1,92,810.29	2,11,170.20
Total equity	15,86,508.57	15,45,693.84
Gearing ratio %)	**12.15%**	**13.66%**

27 Ratios

(Rs. in Hundred)

(i) Current ratio= Current Assets/ Current Liabilities

Particulars	31st March, 2024	31st March, 2023
Current assets	1,43,285.52	1,51,313.18
Current liabilities	1,93,714.93	2,15,295.94
Ratio	0.74	0.70
% change from previous year	**5.24%**	

(ii) Debt Equity ratio = Total debt/ Total equity
Total debt = sum of current & non current borrowings

Particulars	31st March, 2024	31st March, 2023
Total debt	59,580.19	54,700.00
Total equity	15,86,508.57	15,45,693.84
Ratio	0.04	0.04
% change from previous period/ year	**6.12%**	

(iii) Debt Service Coverage Ratio= Net Operating Income/ Total interest and principal payments

Particulars	31st March, 2024	31st March, 2023
Profit after tax	6,442.27	(18,111.49)
Add: Finance cost	6,564.21	-
Net operating income	**13,006.48**	**(18,111.49)**
Interest cost on borrowings	-	-
Principal repayments	1,700.00	16,030.00
Total interest and principal repayments	**1,700.00**	**16,030.00**
Ratio	7.65	(1.13)
% change from previous period/ year	**777.16%**	

Reason for change more than 25%:
The ratio is increased due writing back time barred creditors and other liabilities during the current year.

(iv) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	31st March, 2024	31st March, 2023
Net profit after tax	6,442.27	(18,111.49)
Total shareholders equity	49,1433.30	15,45,693.84
Ratio	0.01	(0.01)
% change from previous period/ year	**135.57 %**	**0.04**

Reason for change more than 25%:
The ratio is increased due writing back time barred creditors and other liabilities during the current year.

(v) Inventory turnover ratio = Cost of goods sold/ Average Inventory

This ratio is not applicable to the company since it has no operation during the current year.

(vi) Trade receivables turnover ratio = Credit sales/ Average trade receivables

This ratio is not applicable to the company since it has no operation during the current year.

(vii) Trade payables turnover ratio = Net credit purchase/ Average trade payables

This ratio is not applicable to the company since it has no operation during the current year.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(viii) Net capital turnover ratio= Sales/ net Working Capital

This ratio is not applicable to the company since it has no operation during the current year.

(ix) Net profit ratio= Net profit after tax/ Sales

This ratio is not applicable to the company since it has no operation during the current year.

(x) Return on capital employed ratio= Earnings before interest and tax (EBIT)/(Total Assets-Total Current Liabilities)

Particulars	31st March, 2024	31st March, 2023
Net profit after tax	6,442.27	(18,111.49)
Finance cost	6,564.21	-
Other income	(42,570.64)	-
EBIT	**(29,564.16)**	**(18,111.49)**
Total assets	17,80,036.12	17,60,963.42
Current liabilities	1,93,714.93	2,15,295.94
Capital employed	15,86,321.19	15,45,667.49
Ratio	(0.02)	(0.01)
% change from previous period/ year	**(59.05%)**	

Reason for change more than 25%:
The ratio is decreased since there are no operation during the current year.

(xi) Return on investment ratio= Net Profit (PAT)/ Cost of Investment*100

Particulars	31st March, 2024	31st March, 2023
Net profit after tax	6,442.27	(18,111.49)
Investment	4,91,433.30	4,91,433.30
Ratio	0.01	(0.04)
% change from previous period/ year	**135.57%**	

Reason for change more than 25%:
The ratio is increased due writing back time barred creditors and other liabilities during the current year.

28 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.

b) **Compliance with approved Scheme(s) of Arrangements**

There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

c) **Corporate Social Responsibility Expenditure**

The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.

d) **Details of Crypto Currency or Virtual Currency**

The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.

e) **Relationship with Struck off Companies:**

The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.

f) **Utilization of Borrowings**

No borrowings from banks and financial institutions were taken during the year other than OD Limit on Fixed deposits held as Current Assets.

g) **Willful Defaulter**

The company has not declared as wilful defaulter.

h) **Compliance with number of layers of companies**

The company has been complied with the provision relating to layers of companies.

i) **Registration of charges or satisfaction with Registrar of Companies:**

The company has registered all the charges with Registrar of Companies within the statutory period.

j) **Undisclosed income**

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

(Rs. in Hundred)

29. Commitments	March 31, 2024	March 31, 2023
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL

30. Contingent Liabilities not provided for :-			
a)	Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b)	Guarantees issued on behalf of Limited Companies	NIL	NIL
c)	Buyers Credit by Banks	NIL	NIL
d)	Claim against the company not acknowledged as debts (Being Contested) : - Income Tax		
	- A.Y. 2020-2021	1,174.49	1,174.49
	- A.Y. 2019-2020	1,421.30	1,421.30
	- A.Y. 2009-2010	24.30	24.30

31. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

32. The company has not provided the Gratuity within the meaning of Gratuity Act and entitlement towards leave pay.

33. Balances of certain debtors, creditors, loans and advances are subject to confirmation.

34. Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:

(*Rs. in Hundred*)

a)	Particulars of Sales & stocks	Year ended March 31, 2024	Year ended March 31, 2023
i)	Opening stock	NIL	121.16
ii)	Purchases	NIL	NIL
iii)	Sales	NIL	146.40
iv)	Closing Stocks	NIL	NIL

b) Earning In Foreign Currency (on accrual basis) :

(*Rs. in Hundred*)

	Particulars	March 31, 2024	March 31, 2023
a)	Liability no longer required written back	25,468.20	NIL
b)	Others	NIL	NIL

35. As there are no foreign currency payable at the end of the year and hence foreign currency exposure not hedged by derivative instruments or otherwise have been disclosed.

36. The Company during the year have not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

37. There are no inventories at the end of the year.

38. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

No provision for Income tax is required to be made during the current financial year.

Deferred Tax Liability/Asset

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year.
However, Deferred tax asset has not been recognized in terms of Ind AS 12 issued by ICAI by adopting the conservative approach in respect of ascertained profitability in the future years.

Notes to Consolidated Financial Statements for the year ended March 31, 2024

39. Related Party Disclosures:

In accordance with the Accounting Standards (Ind AS-24) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, alongwith description of relationship as identified, are given below: -

A. **Relationships**

Key Managerial Personnel

Pooja Rastogi	-	Managing Director
Meena Rastogi	-	Director
Sanjeev Kumar	-	Director
Sheetal Jain	-	Director
Kailash	-	Director
Tushar Rastogi	-	CFO
Sundar Singh	-	Company Secretary

Enterprises owned or significantly Influenced by key management Personnel or their relatives	:	Rajendra Seclease Ltd
Holding Company		

B. The following transactions were carried out with related parties in the ordinary course of business:-

(Rs. in Hundred)

Particulars	**2023-2024**	**2022-2023**
Director Remuneration		
Tushar Rastogi	600.00	200.00
Sundar Singh	280.00	NIL
Sitting fees		
Sanjeev Kumar	300.00	200.00
Kailash	425.00	0.00
Interest Income		
Rajendra Seclease Ltd	10,720.29	NIL
Loans and Advance (Assets)		
Rajendra Seclease Ltd		
Opening Balance	1,22,784.25	1,11,768.50
Amount Paid	16,470.29	11,965.75
Amount Received	18,750.00	950.00
Closing Balance	1,20,504.54	1,22,784.25

40. Earnings per share (EPS)

The numerators and denominators used to calculate Basic and Diluted Earnings per share:

(Rs. in Hundred)

	Year Ended March 31, 2024	**Year Ended March 31, 2023**
Profit attributable to the Equity Shareholders–(A) (Rs)	6,603.30	(17,781.61)
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	49,14,333	49,14,333
Nominal value of Equity Shares (Rs)	10	10
Total Equity Share (B)	49,14,333	49,14,333
Basic Earnings per share(Rs) – (A)/(B)	**0.13**	**(0.36)**
Calculation of profit attributable to Shareholders		
Profit Before Tax	11,515.57	(18,111.49)
Income Tax	0.00	0.00
Deferred Tax	7,111.08	0.00

Notes to Consolidated Financial Statements for the year ended March 31, 2024

Income Tax Adjustment	(2,037.78)	0.00
Non-Controlling interest of share in profit	(161.03)	(329.88)
Profit attributable to Shareholders	**6,603.30**	**(17,781.61)**

41. Information under Section 186(4) of the Companies Act 2013:

A. **Loans given:** The Details of Loan given is disclosed in Note 7 to the Financial Statement

B. **Investment:** The details of investment made is given in Note-5 to the financial statement.

C. **Guarantee Given:** NIL

D. **The company has not provided any security during the year.**

42. Previous year figures have been rearranged/ regrouped wherever considered necessary.

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on behalf of the Board
Alchemist Corporation Limited

Sd/- **Rakesh Gupta** **(Partner)** **M.No.: 094040**	**Sd/-** **Pooja Rastogi** **(MG. Director)** **DIN : 00201858**	**Sd/-** **Meena Rastogi** **(Director)** **DIN : 01572002**
Place : Delhi **Date : 23/05/2024** **UDIN : 24094040BKAOIK7579**	**Sd/-** **Sundar Singh** **(Company Secretary)** **PAN : ENPPS0629F**	**Sd/-** **Tushar Rastogi** **(CFO)** **PAN : AEEPR0868K**

DIRECTORS' REPORT

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, 2024.

(Rs. in lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
Total Income	NIL	NIL
Change in Inventory	-	-
Other Expenditure	0.35	0.32
Total Expenditure	0.35	0.32
Profit / (Loss) before tax	(0.35)	(0.32)
Provision for tax	-	-
Profit/ (Loss) after tax	(0.35)	(0.32)
Earning per equity share (for continuing operation) - Basic - Diluted	 (0.07) (0.07)	 (0.06) (0.06)

DIVIDEND

In view of financial losses of the Company during 2023-2024, Your Directors do not recommend any dividend for the financial year 2023-2024.

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, 2024.

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 FINACIAL 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.

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, 2023 and ending on 31st March, 2024, the board of directors of your company met 4 times during the year.

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

No Extra Ordinary 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 Annual 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 from the till the conclusion of the Annual General Meeting for the Financial Year 2026-2027.

AUDITORS' REPORT

The report of the Auditors together with their notes to accounts forming part of the Balance Sheet as at 31st March, 2024 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 2023-24.

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 31.03.2024	Financial year ended on 31.03.2023
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**

	Sd/-	**Sd/-**
	Pooja Rastogi	**Meena Rastogi**
Place: New Delhi	(ManagingDirector)	(Director)
Date: 17.05.2024	DIN: 00201858	DIN:01572002

Annexure-I

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

Extract of Annual Return

as on financial year ended on 31.03.2024

[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 : 31/03/2024								
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**
(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP								
(1) Indian								
(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
Sub Total (A)(1)		**7**	**500000**	**0**	**100**	**100**	**0**	**0**

(2) Foreign							
(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
Sub Total (A)(2)	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**
(B) PUBLIC SHAREHOLDING							
(1) Institutions							
(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
Sub Total (B)(1)	**0**	**0**	**0**	**0**	**0**	**0**	**0**
B (2) Non-Institutions							
(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
Sub Total (B)(2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**

TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0
(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED							
(a) DEPOSITORY RECEIPTS	0	0	0	0	0	0	0
Sub Total (C)(1)	0	0	0	0	0	0	0
TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)	0	0	0	0	0	0	0
Grand Total (A) + (B) + (C)	**7**	**500000**	**0**	**100.00**	**100.00**	**0**	**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 / 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
		NA			

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
Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By order of the Board of Directors
For Kautilya Infotech Limited

	Sd/-	**Sd/-**
	Pooja Rastogi	**Meena Rastogi**
Place: New Delhi	(ManagingDirector)	(Director)
Date: 17.05.2024	DIN: 00201858	DIN:01572002

BALANCE SHEET AS AT MARCH 31, 2024

(Rupees in lakhs)

PARTICULARS	Notes No.	Figures at the end of Current Reporting Period March 31, 2024	Figures at the end of Previous Reporting Period March 31, 2023
A. ASSETS			
1. Non-current assets			
(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		-	-
Sub-total of Non-current assets		**1.78**	**1.78**
2. Current assets			
(a) Inventories	4	-	-
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	5	-	-
(iii) Cash and cash equivalents	6	0.10	0.10
(iv) Bank balances other than (iii) above	7	0.02	0.02
(v) Loans	8	0.62	0.62
(vi) Others		-	-
(c) Current tax assets (Net)		-	-
(d) Other Current assets		-	-
Sub-total of Current assets		**0.74**	**0.74**
Total Assets		**2.52**	**2.52**
B. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	50.00	50.00
(b) Other Equity	10	(50.41)	(50.06)
Sub-total - Equity		**(0.41)**	**(0.06)**
LIABILITIES			
1. Non-current liabilities			
(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		-	-
Sub-total - Non-current liabilities		**-**	**-**
2. Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables	12	-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities	13	2.93	2.58
(c) Provisions		-	-
(d) Current tax liability (net)		-	-
Sub-total of current liabilities		**2.93**	**2.58**
Total Equity and Liabilities		**2.52**	**2.52**
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 LLP
CHARTERED ACCOUNTANTS
FRN :08113C/C400292

UDIN: 24419625BKAQUH6413

Sd/-

(RAHUL GUPTA, FCA)
PARTNER

M. No.: 419625

DATE: 17.05.2024
PLACE: NOIDA

For and on behalf of the Board of Directors

Sd/-

(POOJA RASTOGI)
DIRECTOR

DIN: 0201858

Sd/-

(MEENA RASTOGI)
DIRECTOR

DIN: 01572002

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2024

(Rupees in lakhs)

	PARTICULARS	Notes No.	For the year ending of Current Reporting Period March 31, 2024	For the year ending of Previous Reporting Period March 31, 2023
A.	**Revenue**			
	Revenue from operations	14	-	-
	Other income	15	-	-
	Total revenue		-	-
B.	**Expenses**			
	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
	Depreciation and amortisation expenses		-	-
	Other expenses	19	0.35	0.26
	Total expenses		0.35	0.32
C.	**Profit before exceptional items and tax (A-B)**		(0.35)	(0.32)
D.	**Exceptional items:**			
	Sundry Balances written off		-	-
E.	**Profit (Loss) before tax (C-D)**		(0.35)	(0.32)
F.	**Tax Expenses**			
	Current Tax		-	-
	Deferred Tax		-	-
G.	**Profit (Loss) after tax from continuing operations(E-F)**		(0.35)	(0.32)
H.	**Profit (Loss) from discontinuing operations**		-	-
I.	**Tax Expense of discontinued operations**		-	-
J.	**Profit (Loss) after tax from discontinued operations(after tax) (H-I)**		-	-
K.	**Profit(loss) for the period (G+J)**		(0.35)	(0.32)
L.	**OTHER COMPREHENSIVE INCOME**			
	A (i) Items that will not be reclassified to Profit or Loss			
	(ii) Income Tax relating to items that will not be reclassfied to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii)Income Tax relating to items that will be reclassfied to profit or loss		-	-
M.	**Total Comprehensive Income (K+L)**		(0.35)	(0.32)
N.	Earning per equity share (for continuing operation)			
	Basic	20	(0.07)	(0.06)
	Diluted	20	(0.07)	(0.06)
	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 A A A M & CO LLP
CHARTERED ACCOUNTANTS
FRN : 08113C/C400292
UDIN: 24419625BKAQUH6413
Sd/-
(RAHUL GUPTA, FCA)
PARTNER
M. No.: 419625

or and on behalf of the Board of Directors
KAUTILYA INFOTECH LIMITED

Sd/-
(POOJA RASTO
DIRECTOR
DIN: 00201858

Sd/-
(MEENA RASTOGI)
DIRECTOR
DIN: 01572002

DATE: 17.05.2024
PLACE: NOIDA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rupees in lakhs)

	Particulars	Figures at the end of Current Reporting Period (2023-2024)	Figures at the end of Previous Reporting Period (2022-2023)
A.	**Cash Flow from Operating activities**		
	Net Profit before tax	(0.35)	(0.32)
	Add: Adjustments for		
	Depreciation & Impairment Loss	-	-
	Interest Income	0	0
	Operating Profit before working capital changes	**(0.35)**	**(0.32)**
	Adjustment for Working Capital changes		
	Decrease/ (increase) in Other Current Assets	-	0.01
	Decrease/ (increase) in Trade Receivable	-	-
	Decrease/ (increase) in Loans and Advances	-	-
	Increase/(decrease) in Trade Payable	-	-
	Increase/(decrease) in current liabilities	0.35	0.24
	Increase/(decrease) in current Assets	-	-
	Cash generated from operations	**0.35**	**0.25**
	Gratuity Paid	-	-
	Profit on Sale of Fixed Assets		-
	Net Cash generated from operations	**-**	**(0.07)**
B.	**Cash Flow from investing activities**		
	Sale of Investment	-	-
	Interest Income	-	-
	Net cash outflow from investing activities	**-**	**-**
C.	**Cash Flow from financing activities**	**-**	
	Interest Paid		-
	Increase(Decrease) in long term and other borrowings	-	-
	Net cash from financing activities	**-**	**-**
	Net Increase / (Decrease) in cash and cash equivalents	**-**	**(0.07)**
	Cash and cash equivalents (Opening Balance)	**0.12**	**0.19**
	Cash and cash equivalents (Closing Balance)	**0.12**	**0.12**
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 LLP
CHARTERED ACCOUNTANTS
FRN No: 08113C/C400292
UDIN: 24419625BKAQUH6413

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

For and on behalf of Board of Directors
KAUTILYA INFOTECH LIMITED

Sd/-
(POOJA RASTOGI)
Director
DIN: 00201858

Sd/-
(MEENA RASTOGI)
Director
DIN: 01572002

DATE: 17.05.2024
Place : NOIDA

Notes forming part of the financial statement for the year ended 31st March 2024	
Sl. No	**Particulars**
	Corporate information
	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.
1	**Significant accounting policies**
1.1	**Basis of accounting and preparation of financial statements.**
	These financial statements are the Seventh 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. 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.
1.2	**Use Of Estimates**
	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.

1.3	**Recognition Of Revenue**
	Revenue from services business is recognized on accrual basis. 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 2023-2024, hence no revenue was generated.
1.4	**Property, Plant And Equipment**
	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. 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. 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. 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 & loss. However, there were no Tangible assets during the previous year with the company.
1.5	**Inventories**
	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.
1.6	**Cash and cash equivalents (for purposes of Cash Flow Statement)**
	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.
1.7	**Cash flow statement**
	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.

1.8	**Income Taxes**
	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. 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. 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.
1.9	**Events Occurring After Balance Sheet Date**
	Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.
1.10	**Employee benefits**
	The Company is not availing facilities of provident fund & Scheme of Employees state insurance for its employees, as currently the number of employees is below the specified limit as per mandate. Provision for gratuity is not made as none of the employee exceeded five years in the Company.
1.11	**Provisions, Contingent Assets And Contingent Liabilities.**
	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. Contingent liabilities and Contingent assets are neither recognized nor disclosed in financial statement.
1.12	**Claims**
	Claims against/ by the Company arising on any account are provided in the books of account on receipt basi
2	**EXPLANATORY/ CLARIFICATORY NOTES**
2.1	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). 1. No dividend has been proposed by the Directors of the Company due to loss in the Company in the Current Year

2.2 Basic and Diluted Earnings per share

	31.03.2024	31.03.2023
Numerator Net Profit Rs. In Lakh		
Profit and (loss) as per profit & loss statement	(0.35)	(0.32)
Denominator- Average number of equity shares outstanding during the year		
No. of Shares - Basic & Diluted	5	5
Earnings per share (Rs)		
Basic (Face Value of Rs 10/- per share)	(0.07)	(0.06)
Diluted (Face Value of Rs 10/- per share)	(0.07)	(0.06)

2.3	**Related Party Disclosure**
	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:**

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, 2024	-	-	-	29,248.00
Alchemist Corporation Limited	March 31, 2023	-	-	-	25,000.00

2.4 Auditor's Remuneration:-

S No.	Particulars	FY 2023-24	FY 2022-23
1.	Rs. 10,000/-	Audit Fees	Rs. 10,000/-

2.5	Balance in Trade Receivables, Trade Payables and Loans & Advances are subject to confirmation and reconciliations.
2.6	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.
2.7	Figures for the previous year have been rearranged and regrouped wherever necessary.

For AAAM & Co LLP
CHARTERED ACCOUNTANTS
FRN: 08113C/C400292
UDIN: 24419625BKAQUH6413

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
KAUTILYA INFOTECH LIMITED

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

Sd/-
(POOJA RASTOGI)
DIRECTOR
DIN: 00201858

Sd/-
(MEENA RASTOGI)
DIRECTOR
DIN: 01572002

DATE: 17.05.2024
PLACE: NOIDA

NOTES TO BALANCE SHEET AS ON MARCH 31, 2024

(Rupees in lakhs)

NOTE NO.	PARTICULARS	Figures at the end of current reporting period March 31,2024	Figures at the end of previous reporting period March 31,2023
3	**Long term investments** **(Valued at cost unless stated otherwise)**		
	Equity Shares (Unquoted, Non-Trade & Fully Paid Up)		
	TDT Copper Ltd (71,280 shares of Rs-2.5 each)	1.78	1.78
	Total	**1.78**	**1.78**
4	**Inventories**		
	Inventories of Stores (As taken, valued and certified by the Management)	-	-
	Total	**-**	**-**
5	**Trade Receivables**		
	a) Debts outstanding for a period exceeding six months (Unsecured)		
	Considered Good	-	-
	Considered Doubtful	-	-
	b) Other Debts (Unsecured)		
	Considered Good	-	-
	Total	**-**	**-**
6	**Cash and Cash Equivalents**		
	Cash on hand	0.10	0.10
	Total	**0.10**	**0.10**
7	**Bank Balance**		
	Balances with banks		
	In Current Accounts	0.02	0.02
	Total	**0.02**	**0.02**
8	**Loans & Advances**		
	(a) Duties & Taxes Receivable		
	- GST Receivable	0.12	0.12
	(b) Imprest A/c		
	- Mr. Tushar Rastogi	0.50	0.50
	Total	**0.62**	**0.62**
9	**Equity Share capital**		
	Authorised Equity Share capital		
	PARTICULARS	**Amount(in lakhs)**	**Amount(in lakhs)**
	As at 31 March 2023	50.00	50.00
	Increase in Equity share capital	-	-
	As at 31 March 2024	50.00	50.00

Issued and subscribed Equity Share capital

PARTICULARS	Amount(in lakhs)	Amount(in lakhs)
As at 31 March 2023	50.00	50.00
Changes in Equity share capital	-	-
As at 31st March 2024	50.00	50.00

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

Name of Shareholder	March 31, 2024	March 31, 2023
	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%

10 **Other Equity**		
Statement of Profit & Loss		
Balance at the beginning of the year	(50.06)	(49.74)
Add: Profit/ (Loss) during the year	(0.35)	(0.32)
Balance at the end of the year	**(50.41)**	**(50.06)**
Total Reserve and Surplus	**(50.41)**	**(50.06)**
11 **Provisions (current)**		
Provision for current Tax	-	-
Total	**-**	**-**
12 **Trade payables**		
- Total outstanding dues of micro enterprises and small enterprises; and	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	**-**	**-**
13 **Other Current Liabilities**		
Audit Fee Payable	0.29	0.19
Salary Payable	0.70	0.70
Alchemist Corporation Limited	0.29	0.25
Arpit Aggarwal	0.10	0.10
Imprest Account		
- Pooja Rastogi -Imprest a/c	0.47	0.28
Pooja Sharma	0.09	0.09
AAAM & Co.	0.30	0.30
Datt Ganesh & Associates	0.08	0.08
VJ & Associates	0.06	-
Saraswati Accountants Software Pvt Ltd	-	0.04
Rent Payable (Mrs. Sofia Ahmed)	0.53	0.53
Provision for Tax (FY 17-18)	0.02	0.02
Total	**2.93**	**2.58**

NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2024

(Rupees in lakhs)

NOTE NO.	PARTICULARS	Figures at the end of current reporting period March 31, 2024	Figures at the end of previous reporting period March 31, 2023
14	**Revenue from Operations**		
	Consultancy Income	-	-
	Total	**-**	**-**
15	**Other Income**		
	Other Income	-	-
	Credit Balances written off	-	-
	Total	**-**	**-**
16	**Changes in inventories of finished goods, work-in-progress and stock-in-trade**		
	Opening Stock	-	-
	Closing Stock	-	-
	Total	**-**	**-**
17	**EMPLOYEE BENEFIT EXPENSES**		
	Salary	-	-
	Total	**-**	**-**
18	**Finance costs**		
	Bank charges	-	0.06
	Total	**-**	**0.06**
19	**Other expenses**		
	Audit Fee	0.10	0.10
	Filing Fee	0.19	0.04
	Foreign Exchange Fluctuation	-	-
	Legal & Professional Charges	0.06	0.08
	Tally Software	-	0.04
	Total	**0.35**	**0.26**
20	**Earnings per Equity share**		
	Profit (Loss) attributable to equity shareholders	(0.35)	(0.32)
	Number of weighted average equity shares:		
	Basic	5,00,000.00	5,00,000.00
	Diluted	5,00,000.00	5,00,000.00
	Nominal value of per equity share	10.00	10.00
	Earnings per Equity share (for continuing operations)		
	Basic	(0.07)	(0.06)
	Diluted	(0.07)	(0.06)

Statement of Changes in Equity for the Year Ended 31st March 2024

PARTICULARS	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 operrations	
Balance at 1 April 2022	**50.00**	-	-	**(49.74)**	-	-	**0.26**
Profit for the year	-	-	-	**(0.32)**	-	-	**(0.32)**
Other Comprehensive Income	-	-	-	-	-	-	-
Proposed Dividend	-	-	-	-	-	-	-
Proposed Tax on Dividend	-	-	-	-	-	-	-
Amounts transferred to General Reserve & CSR	-	-	-	-	-	-	-
Amount transferred from retained earnings	-	-	-	-	-	-	-
Balance at 31 March 2023	**50.00**	-	-	**(50.06)**	-	-	**(0.06)**
Balance at 1 April 2023	**50.00**	-	-	**(50.06)**	-	-	**(0.06)**
Profit for the year	-	-	-	**(0.35)**	-	-	**(0.35)**
Other Comprehensive Income	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Tax on Dividend paid	-	-	-	-	-	-	-
Amounts transferred to General Reserve & CSR	-	-	-	-	-	-	-
Amount transferred from retained earnings	-	-	-	-	-	-	-
Balance at 31 March 2024	**50.00**	-	-	**(50.41)**	-	-	**(0.41)**

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- 49096562

Email ID: info@alchemist-corp.com, Website: www.alchemist-corp.com