

Independent Auditor's Review Report

To
Boards of Directors,
Alchemist Limited,
New Delhi.

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Alchemist Limited, having registered office at Alchemist House, 23-Nehru Place, New Delhi for the quarter ended 30th September, 2015 and the year to date results for the period 1st April, 2015 to 30th September, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *The provision in respect to Gratuity & Leave Encashment has not been made by the Company.*
4. *Deferred Tax provision as required by Accounting Standard 22 "Accounting for Taxes on Income", has not been provided by the Company.*
5. Based on our review conducted as above, *subject to the impact of our observations in para 3 and 4 above*, nothing else has come to our attention that causes us to believe that the accompanying statement of un-audited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 to the unaudited standalone financial results which state that "Alchemist Limited's wholly owned foreign subsidiary "Alchemist Enterprise (S) PTE Ltd," is in the process of winding up. In the process the WOS has stopped operations and closed its bank accounts. A trade receivable of US\$ 4 lacs was standing in its books against which the payment of Rs. 246.63 lacs has been received by Alchemist Limited. Such amount received has been reflected as "Closure proceeds of WOS" under other current liabilities until the process of winding up of the company is completed."



N. KUMAR CHHABRA & CO.
CHARTERED ACCOUNTANTS

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7. Further attention is invited to Note 8 to the unaudited standalone financial results which state that "Trade receivables amounting to Rs. 47663.42 lacs out of the total trade receivables of Rs. 48097.20 lacs is outstanding for more than six months from the date they were due for payment. Majority of the trade receivables pertain to international merchant trade, the company is in talks with such parties and is confident that the payment against the dues would start by December and will be recovered before the financial year end. Hence no provision is considered necessary on such trade receivable."

8. Our report is not modified in respect of the matters as stated in para 6 and 7.

For N. Kumar Chhabra & Co.

Chartered Accountants

Firm Registration No.: 000837N



CA. Ashish Chhabra

Partner

Membership No.: 507083



Place: New Delhi

Date: 9th November, 2015

ALCHEMIST LIMITED

REGD. OFFICE : 23 NEHRU PLACE, NEW DELHI-110 019

CIN NO : L72200DL1988PLC192643 Tel No : (91-11) 40600800 Fax: (91-11) 40600888 E-mail: info@alchemist.co.in Website: www.alchemist.co.in
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015

Part - 1

S.No	Particulars	Un-Audited					Audited Year Ended On 31.03.2015
		Quarter Ended			Half Year Ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
1	a) Net Sales (Net of Excise Duty) / Incomes from Operations						
	b) Other Operating Income	450.48	654.08	10501.57	1104.56	16328.54	25217.87
	Total	1.44	1.52	1.71	2.96	3.46	-
2	Expenditure	451.92	655.60	10503.28	1107.52	16332.00	25217.87
	a) Consumption of Raw Material & Others						
	b) Purchase of Traded Goods	177.17	280.54	189.49	457.71	461.57	876.63
	c) (Increase)/decrease in stock in trade and work in progress	52.18	69.20	9931.47	121.38	14841.77	22637.71
	d) Employees Cost	50.06	(45.59)	(116.72)	4.47	(11.37)	173.88
	e) Depreciation	499.85	543.65	674.27	1043.50	1307.12	2464.83
	f) Other Expenditure	215.16	227.52	131.99	442.68	285.73	682.35
	g) Total	401.93	292.45	591.07	694.38	1015.36	2278.51
3	Profit from Operation before other income, interest and Exceptional Items (1-2)	1396.35	1367.77	11401.57	2764.12	17900.18	29113.90
4	Other Incomes	(944.43)	(712.17)	(898.29)	(1656.60)	(1568.18)	(3896.03)
5	Profit before interest and Exceptional Items (3+4)	1,296.89	601.98	680.42	1898.87	1,085.55	2,195.88
6	Finance Charges	352.46	(110.19)	(217.87)	242.27	(482.63)	(1,700.16)
7	Profit after interest but before Exceptional Items (5-6)	81.31	69.08	51.89	150.39	93.18	196.16
8	Exceptional Items	271.15	(179.27)	(269.76)	91.88	(575.81)	(1,896.32)
9	Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8))	278.49	-	-	278.49	-	-
10	Tax Expenses	(7.34)	(179.27)	(269.76)	(186.61)	(575.81)	(1,896.32)
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	-	-	21.49	-	21.49	100.01
12	Extraordinary items (Net of tax Expenses)	(7.34)	(179.27)	(291.25)	(186.61)	(597.30)	(1,996.33)
13	Net Profit(+)/ Loss(-) for the period (11-12)	-	-	-	-	-	-
14	Paid up equity share capital (Face Value of 10/- each per share)	(7.34)	(179.27)	(291.25)	(186.61)	(597.30)	(1,996.33)
15	Reserves excluding Revaluation Reserves as per Balances sheet of Previous accounting year	1355.98	1355.98	1355.98	1355.98	1355.98	1355.98
							3286.33

S.No	Particulars	Un-Audited					Audited Year Ended On 31.03.2015
		Quarter Ended			Nine Months Ended		
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
16 a	Basic and diluted Earning Per Share (EPS) before Extra Ordinary Items						
	-Basic						
	-Diluted	(0.05)	(1.32)	(2.14)	(1.38)	(4.40)	(14.72)
16 b	Basic and diluted Earning Per Share (EPS) after Extra Ordinary Items						
	-Basic						
	-Diluted	(0.05)	(1.32)	(2.14)	(1.38)	(4.40)	(14.72)
		(0.05)	(1.32)	(2.14)	(1.38)	(4.40)	(14.72)



Part - 2

Information for the Quarter/Half Year Ended 30th September, 2015								(Rs. In Lacs)
A	Particulars of Shareholding							
1	Public shareholding							
	- No. of shares	8818147	8818147	8815259	8818147	8815259	8818147	
	- Percentage of shareholding	65.03%	65.03%	65.01%	65.03%	65.01%	65.03%	
2	Promoters and Promoters Group Shareholding							
	a) Pledged/Encumbered							
	- Number of Shares							
	- Percentage of Shareholding of Promoter and Promoter Group							
	- Percentage of Share Capital of the Company							
	b) Non-encumbered							
	- Number of Shares	4741653	4741653	4744541	4741653	4744541	4741653	
	- Percentage of Shareholding of Promoter and Promoter Group	100	100	100	100	100	100	
	- Percentage of Share Capital of the Company	34.97%	34.97%	34.99%	34.97%	34.99%	34.97%	
B	Investors Complaints							
	Pending at the beginning of the quarter	Quarter Ended 30th September 2015						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of the quarter	Nil						

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED								(Rs. In Lacs)
S. No.	Particulars	Un-Audited					Audited	
		Quarter Ended			Half Year Ended			
		30 09 2015	30 06 2015	30 09 2014	30 09 2015	30 09 2014		
1	Segment Revenue (Net)						Year Ended On 31 03 2015	
	a) Pharma, Chemical & Minerals							
	b) Agri Business	301.56	490.98	10357.01	792.54	16000.98	24612.94	
	Sub-Total	148.92	163.10	144.56	312.02	327.56	604.93	
	Less Inter Segment Revenue	450.48	654.08	10501.57	1104.56	16328.54	25217.87	
	Net Sales/Incomes							
2	Segment Results	450.48	654.08	10501.57	1104.56	16328.54	25217.87	
	Profit/(Loss) before tax and interest from segments)							
	a) Pharma, Chemical & Minerals							
	b) Agri Business	(844.96)	(657.18)	(793.57)	(1502.14)	(1276.32)	(3603.28)	
	Total	(100.90)	(56.51)	(106.43)	(157.41)	(295.32)	(292.75)	
	Less: Financial Charges	(945.86)	(713.69)	(900.00)	(1659.55)	(1571.64)	(3896.03)	
	Add: Other Incomes & Other Operative Income	81.31	69.08	51.89	150.39	93.18	196.16	
	Less: Exceptional Item	1298.33	603.50	682.13	1901.83	1089.01	2195.88	
	Total Profit before Tax	278.49	0.00	0.00	278.49	0.00	0.00	
	Provision for Taxation	(7.34)	(179.27)	(269.76)	(186.61)	(575.81)	(1896.32)	
	Total Profit after Tax			21.49		21.49	100.01	
3	Capital Employed	(7.34)	(179.27)	(291.25)	(186.61)	(597.30)	(1996.33)	
	(Segment assets - Segment Liabilities)							
	a) Pharma, Chemical & Minerals	55927.96	53958.64	49495.46	55927.96	49495.46	53670.12	
	b) Agri Business	21098.45	22428.48	17158.67	21098.45	17158.67	21858.05	
	Total	77026.41	76387.11	66654.14	77026.41	66654.14	75528.17	



STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)		
		Half Year Ended		Year Ended
Particulars		30.09.15	(Unaudited)	31.03.15 (Audited)
Equity and Liabilities				
1	Shareholders' Funds:		1387.84	1391.68
	Share Capital		3049.99	3286.33
	Reserves & Surplus		4437.83	4678.01
2	Non Current Liabilities		70892.21	69654.21
	Long term borrowings		531.66	531.66
	Deferred Tax Liabilities (Net)		459.00	393.10
	Other Long Term Liabilities		271.19	271.19
	Long Term Provisions		72154.06	70850.16
3	Current Liabilities		348.85	331.98
	Short-term borrowings		13678.65	12840.71
	Trade payables		2675.14	2516.14
	Other current liabilities		23.70	23.70
	Short-term provisions		16726.33	15712.53
	Total Equity and Liabilities		93318.22	91240.70
Assets				
1	Non Current Assets		18015.52	18736.68
	Fixed Assets		10443.32	10443.32
	Non Current Investments		14386.03	13967.65
	Long Term Loan & Advances		6.89	3.54
	Other Non Current Assets		42851.76	43151.19
2	Current Assets		-	-
	Current Investments		848.54	898.81
	Inventories		48097.20	45529.76
	Trade Receivables		479.86	631.10
	Cash and Cash Equivalents		1040.17	1024.37
	Short Term Loans and Advances		0.70	5.47
	Other Current assets		50466.47	48089.51
	Total Assets		93318.22	91240.70

- Notes
- The above unaudited financial results as reviewed by Audit Committee were approved and taken on record by the Board of Directors in their meeting held on 9th November, 2015. The statutory auditors have carried out limited review of these results.
 - The figures of the previous quarter period have been regrouped so as to make them comparable.
 - Deferred Tax would be provided at the year end.
 - The provision for gratuity & leave encashment would be provided at the year end.
 - The Segment wise reporting as laid down in Accounting Standard AS-17 is given above.
 - The Segment wise reporting as laid down in Accounting Standard AS-17 is given above. In the process the WOS has stopped operations and closed its bank accounts. Alchemist Limited's wholly owned foreign subsidiary "Alchemist Enterprise (S) PTE Ltd." is in the process of winding up. In the process the WOS has stopped operations and closed its bank accounts. A trade receivable of US\$ 4,00,000 was standing in its books against which the payment of Rs. 246.63 lacs has been received by Alchemist Limited. Such amount received has been reflected as "Closure proceeds of WOS" under Other Current Liabilities until the process of winding up of the company is completed.
 - The economic downturn has impacted the international trade operations of the company. Taking cue the company has initiated many cost cutting measures including down sizing and vacation of office premises. During the quarter the company has vacated some office premises. Since the company had made some leasehold improvements to the same, the company had to take a write off of these leasehold improvements and accordingly has incurred a loss of Rs. 278.49 lacs reflected under Exceptional Items.
 - Trade receivables amounting to Rs. 47663.42 lacs out of the total trade receivables of Rs. 48097.20 lacs is outstanding for more than six months from the date they were due for payment. Majority of the trade receivables pertain to international merchanting trade, the company is in talks with such parties and is confident that the payment against the dues would start by December and will be recovered before the financial year end. Hence no provision is considered necessary on such trade receivable.
 - Other income includes an amount of Rs. 1290.91 lacs towards unrealised foreign exchange translation gain.

By order of the Board
for ALCHEMIST LIMITED
P. I. Verma
Pavan Kumar Verma
(Whole Time Director)

PLACE : New Delhi
DATED : 09.11.2015

