

16th
Annual Report
2008 - 2009

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

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ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

Regd. Office : A-203, New Ashok Nagar, Delhi - 110 096

BOARD OF DIRECTORS

Mr. Sudhish Kumar, *Managing Director*

Ms. Pooja Rastogi, *Director*

Mr. Neeraj Tiwari, *Director*

Mr. Rajeev Gupta, *Director*

COMMITTEES OF BOARD**AUDIT COMMITTEE**

Mr. Neeraj Tewari

Mr. Sudhish Kumar

Mr. Rajeev Gupta

SHAREHOLDER / INVESTOR'S**GRIEVANCES COMMITTEE**

Mr. Sudhish Kumar

Mr. Neeraj Tiwari

Mr. Rajeev Gupta

SHARE TRANSFER COMMITTEE

Mr. Sudhish Kumar

Mr. Neeraj Tiwari

Mr. Rajeev Gupta

REMUNERATION COMMITTEE

Mr. Rajeev Gupta

Mr. Neeraj Tiwari

Ms. Pooja Rastogi

REGISTERED OFFICE

A-203, New Ashok Nagar,

Delhi - 110 096

CORPORATE OFFICE

B-31, Sector - 5

Noida - 201 301

SUBSIDIARIES

- Kautilya Infotech Limited

BANKERS

ICICI Bank

Sector - 18,

NOIDA (UP)

AUDITORS

M/s Agrawal Atul & Associates

Chartered Accountants

R - 25, Sector-11, Noida - 201 301 (U.P.)

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services Pvt. Ltd.

246, 1st Floor, Sant Nagar,

East of Kailash, New Delhi - 110 065

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

NOTICE

NOTICE is hereby given that the **Sixteenth Annual General Meeting** of the members of Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) will be held on Wednesday, the 30th day of September, 2009 at 12.00 P.M. at 63-64, Suraj Complex, Adhyapak Nagar, Najafgarh Road, Nangloi, New Delhi – 110041 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit & Loss Account for the year ended on that date and the report of Auditor's and Director's thereon.
2. To appoint a Director in place of Mr. Neeraj Tiwari, who retires by rotation and being eligible offers himself for re-appointment.
3. To reappoint M/s Agarwal Atul & Associates, Chartered Accountants, as auditors of the Company & to fix their remuneration.

SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass, with or without modification (s), the following resolution as an ordinary resolution:**
"Resolved that pursuant to the provisions of Sec 257 of the Companies Act, 1956 Mr Rajeev Gupta, be and is hereby appointed as a director of the company, liable to retire by rotation"
5. **To consider and if thought fit, to pass, with or without modification (s), the following resolution as an ordinary resolution:**
"RESOLVED that pursuant to the provisions of Section 198,269,309 read with schedule X111 and other applicable provisions of the Companies Act, 1956, the company hereby approves the reappointment of Mr Sudhish Kumar as Managing Director of the company for a period of 5 (five) years with effect from 28/06/2009 without any remuneration."

By order of the Board
For **ALCHEMIST CORPORATION LIMITED**

Sd/-
Sudhish Kumar
Director

Place : Delhi
Date : 01/09/2009

NOTES:

1. A Member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend & vote instead of himself. Such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the meeting.
2. Member/ Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
3. The Register of members and Share Transfer books of the Company shall remain closed on Saturday, 26th September, 2009 to Wednesday, 30th September, 2009 (both days inclusive).
4. Members are requested to bring copies of Annual Reports at the meeting as a measure of economy.
5. Members desiring any information on the accounts of the Company and its operation may write to the Company at its Registered Office at least 15 days before the meeting so that the desired information may be conveniently provided at the meeting.
6. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID number for easy identification for purpose of attendance at the meeting.
7. Re-appointment of Directors -

At the ensuing Annual General Meeting Mr. Neeraj Tiwari retire by rotation and being eligible offer himself for re-appointment. The information/details pertaining to their Directorship are separately provided in terms of Clause 49 of the Listing Agreement.

By order of the Board
For **ALCHEMIST CORPORATION LIMITED**

Sd/-
Sudhish Kumar
Director

Place : Delhi
Date : 01/09/2009

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

ITEM NO. 4

According to provisions of section 260 of the companies act, 1956 and the articles of association of the company Mr. Rajeev Gupta was appointed as Additional Director on the board of the company on 31.07.2009.

He holds office as director up-to the date of ensuing annual general meeting. The company has received a notice from a member along with the requisite fee proposing the candidature of Mr. Rajeev Gupta as the director as required under section 257 of the companies act, 1956.

None of the directors except Mr. Rajeev Gupta is interested or concerned in the respective resolution in which his appointment is proposed.

The board considers it desirable that the company should continue to avail the guidance and advice of Mr. Rajeev Gupta and recommend the ordinary resolution for approval of the shareholders.

Item NO 5

The Board of Directors had reappointed Mr Sudhish Kumar , duly exercising their powers conferred upon them under section 260,198,269,309,310 read with schedule XIII and the relevant Articles of Association on 31/07/2009 , as Managing Director for a period of 5 (five years) with effect from 28/06/2009 . The said appointment of Mr Sudhish Kumar requires the approval of members in the ensuing Annual General Meeting. The Board resolution does not envisage payment of remuneration to Mr Sudhish Kumar.

Necessary compliance has been made under Section 257 of the Companies Act in this respect.

None of the directors except Mr. Sudhish Kumar & Ms Pooja Rastogi is interested or concerned in the respective resolution in which his appointment is proposed.

The Board considers it desirable that the company should continue to avail the guidance and advice of Mr. Sudhish Kumar and recommend the ordinary resolution for approval of the shareholders.

By order of the Board
For **ALCHEMIST CORPORATION LIMITED**

Sd/-
Sudhish Kumar
Director

Place : Delhi
Date : 01/09/2009

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE
FORTHCOMING ANNUAL GENERAL MEETING**

(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Mr. Neeraj Tiwari
Date of Birth	01/07/1971
Date of Appointment	30/03/2003
Expertise in specific functional areas	Administration
Qualifications	B. Com.
List of companies in which outside Directorship held (excludes directorships in private limited companies)	Maple eSolutions Ltd
Chairman/ Member of the committees of the Boards of other companies on which he/she is a Director	NIL

**DETAILS OF DIRECTORS SEEKING APPOINTMENT IN THE
FORTHCOMING ANNUAL GENERAL MEETING**

(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Mr. Rajeev Gupta
Date of Birth	05.06.1974
Date of Appointment	31/07/2009
Expertise in specific functional areas	Accounts and Finance
Qualifications	B.Com.
List of companies in which outside Directorship held (excludes directorships in private limited companies)	Rajendra Seclease Limited
Chairman/ Member of the committees of the Boards of other companies on which he/she is a Director	NIL

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

DIRECTORS' REPORT

Dear Shareholders

The Directors of your Company have pleasure in presenting 16th Annual Report together with Audited Accounts for the year ended 31st March, 2009.

Financial results

(Rs. in Lacs)

PARTICULARS	For the Year Ended 31.03.2009	Previous Year Ended 31.03.2008
Income (Sales & Other Income)	507.05	2,990.09
Profit before Depreciation	(17.12)	564.04
Less: Depreciation	2.17	2.42
Less: Provision for Income Tax/ FBT	0.02	62.67
Profit after tax	(19.31)	498.95

OPERATIONS

The income of the company for the period under review was Rs 507.05 Lacs as against RS 2990.09 lacs in the last year. Resulting into a loss of 19.31 lacs as against a profit of Rs 498.95 lacs in last year . Primarily the loss during the year under review is mainly on account of the loss of sale of certain investments.

DIRECTORS

Mr. Neeraj Tiwari, Director of the Company retires by rotation and being eligible offers himself for re-appointment. Your directors recommend his re-appointment.

Mr. Vir Bhushan Rastogi had expired on 6th November, 2008

Mr. Satish Chand Rohatgi was appointed as Additional Director on 30.01.2009 and resigned from directorship on 31.07.2009. Mr. Rajeev Gupta was appointed as Additional Director on 31.07.2009.

DIVIDEND

In the absence of profits during the year, your Directors regret their inability to recommend payment of dividend for the year 2008-09.

PUBLIC DEPOSITS

The company has not accepted / invited any public deposits during the period under review and hence provisions of Section 58A & 58AA of the Companies Act, 1956 are not applicable to your Company.

AUDITORS & AUDITORS REPORT

M/s Agarwal Atul & Associates , Auditors of the Company hold office until the conclusion of ensuing Annual General Meeting and have offered themselves for reappointment. The Company has received the requisite certificate from them to the effect that their reappointment, if made will be within the limits stipulated u/s 224 (1B) of the Companies Act, 1956.

The Report of the Auditors dated 18th August, 2009 is self-explanatory and requires no comments.

COMPLIANCE WITH THE ACCOUNTING STANDARDS

The Company prepares its accounts and other financial statements in accordance with the relevant Accounting Principles and also complies with the Accounting Standards issued by the Institute of Chartered Accountants of India.

SUBSIDIARY COMPANY

Alchemist Metals Limited (Formerly known as TDT Copper Limited) ceased to be the subsidiary of the company .

In compliance of Section 212 of the Companies Act, 1956, the audited statements of accounts along with the report of the Auditors and Board of Directors of Kautilya Infotech Limited .

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements, your Directors have pleasure in attaching the consolidated financial statements, which form part of the Annual Report and accounts.

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

STOCK EXCHANGE LISTING

The Equity shares of your Company are listed at:

- i) The Bombay Stock Exchange Ltd., Mumbai.
- ii) Delhi Stock Exchange Ltd., New Delhi.
- iii) Jaipur Stock Exchange Ltd., Jaipur.

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.

A separate report each on Corporate Governance and Management discussions and Analysis is given elsewhere in the annual report are annexed hereto as part of Annual Report along with Auditors' Certificate on its due compliance.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- a. Conservation of Energy & Technology Absorption: Since the Company is not carrying on any manufacturing activity during the year under review as well as in the previous year, issues relating to conservation of energy & technology absorption are not quite relevant to its functioning.
- b. Export Activities: There was no export activity in the Company during the year under review as well as in the previous year.
- c. Foreign Exchange Earnings and Outgo: There was no Foreign Exchange Earnings and outgo during the year under review as well as in the previous year.

PERSONNEL

Provisions of Section 217(2A) of the Companies Act 1956, read with Companies (Particulars of Employees) Rules 1975, are not applicable to your Company as no employee of the Company is drawing remuneration equal to or more than the limit specified under Companies (Particulars of Employees) Rules, 1975.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that: -

1. All applicable accounting standards have been followed in preparing the Annual Accounts and material departures, if any, have been properly explained.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent in respect to the Industry so as to give a true and fair view of the state of affairs of the Company and profit and loss account as at the date of Balance sheet.
3. The Directors have taken proper and sufficient care for;
 - a. Maintenance of adequate accounting records in accordance with the Companies Act, 1956.
 - b. Safeguarding the assets of the Company and
 - c. Preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.

APPRECIATION & ACKNOWLEDGEMENT

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

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Corporate Governance and Management Discussion and Analysis Reports are set out separately.

For and on behalf of Board of Directors

Sd/-
SUDHISH KUMAR
Chairman

Place : New Delhi
Date : 18.08.2009

CORPORATE GOVERNANCE REPORT**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The philosophy of the Company on Corporate Governance envisages, 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 interests 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 at the same time provides a stable commercial environment to plan and execute strategy.

Your company has complied with the requirements of the code of Corporate Governance as implemented by the regulatory authorities in the year 2001. The broad disclosures as required by the Stock Exchanges and other Regulatory Authorities are given below:

I. BOARD OF DIRECTORS

The Board of Directors of the Company on 31st March 2009 consists of 4 Directors, the details are given below:

Names of Director	Category	Status
Mr. Sudhish Kumar	Managing Director	Executive Director
Ms. Pooja Rastogi	Director	Non-Executive Director
Mr. Neeraj Tiwari	Director	Non Executive and Independent
Mr. Satish Chand Rohatgi	Director	Non Executive and Independent

Mr. Vir Bhushan Rastogi had expired on 6th November, 2008

Mr. Satish Chand Rohatgi was appointed on 30.01.2009 and resigned from directorship on 31.07.2009. Mr. Rajeev Gupta was appointed as Director on 31.07.2009.

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

B. Board Meetings

The Board meets at least once in every quarter, besides the meetings required to comply the statutory provisions of the Companies Act, 1956 and the rules made there under and the Listing Agreement of the various Stock Exchanges with which the share of the company are listed. The meetings are generally held at the registered office / corporate office of the Company. The Notice and the Agenda for all meetings are delivered in advance to the Board members as a corporate practice.

During the period under review, the Board met Six times.

C. Board Committees

Currently, the Board has four Committees viz. the Audit Committee, the Shareholders / Investor's Grievances Committee, Share Transfer Committee and Remuneration Committee.

The Board from time to time decides the terms of reference. Normally the meetings are held once in every Quarter.

D. Number of Board Meetings, attendance at Board Meetings and previous Annual General Meeting:

During the year under review, the Board met 6 times i.e. on 21.04.2008, 2.06.2008, 28.06.2008, 31.07.2008, 31.10.2008 and 30.01.2009. The Annual General Meeting of the Company is held regularly every year within the stipulated period. The Attendance of Directors in the Board Meeting/AGM is given below:

Name of the Director	Board Meetings held During the Year: 06 Attended	15th AGM held on 30th September, 2008 Attended
Mr. Sudhish Kumar	5 (Five)	Yes
Ms. Pooja Rastogi	4 (Four)	No
Mr. Neeraj Tiwari	6 (Six)	Yes
Mr. Vir Bhushan Rastogi	3 (Three)	No
Mr. Satish Chand Rohatgi	1 (one)	No

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

E. Details of other Directorship and Committee Memberships/Chairmanships (excluding directorship in Pvt. Ltd. Company):

Name of the Directors	Other Directorship	Committee Membership	Committee Chairmanship
Mr. Sudhish Kumar	5	1	2
Ms. Pooja Rastogi	4	1	NIL
Mr. Neeraj Tiwari	1	3	1
Mr. Rajeev Gupta	1	2	1

BOARD COMMITTEES:

I. AUDIT COMMITTEE

The Audit Committee of the Company was constituted pursuant to provisions of Cl. 49 (II) (D) of the Listing Agreement and Section 292A of the Companies Act, 1956.

The Committee comprises of three Directors and Member Secretary. The Committee has powers and perform functions as envisaged under Section 292A of the Companies Act, 1956 and the Listing agreement. During the financial year the Committee met five times i.e. on 21.04.2008, 28.06.2008, 31.07.2008, 31.10.2008 and 30.01.2009

NAME	STATUS	NUMBER OF MEETING	
		HELD	ATTENDED
Mr. Neeraj Tiwari	Chairman	5	4
Mr. Sudhish Kumar	Member	5	3
Mr. Vir Bhushan Rastogi	Member	4	1
Mr. Satish Chand Rohatgi	Member	1	1

Mr. Satish Chand Rohatgi has resigned on 31.07.2009 and Mr. Rajeev Gupta has been appointed as Member on 31.07.2009.

The Audit Committee has been vested with the following powers:

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

II. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The Company constituted a shareholders/investors Grievance Committee to operate in terms of the provisions related thereto in the Listing Agreement of the Stock Exchange and / or the provisions as prescribed or as may be prescribed in this regard by the Companies Act, 1956.

The Committee comprises the following Member:

Mr. Sudhish Kumar	Chairman
Mr. Neeraj Tiwari	Member
Mr. Rajeev Gupta	Member

This Committee reviews and takes all necessary actions for redressal of investor's grievances and complaints as may be required in the interest of the investors.

Investors may send their queries/complaints at the e-mail: haryanafibres@yahoo.co.in

III. SHARE TRANSFER COMMITTEE

In accordance with Clause 49 para VI (D) of the Listing Agreement of the Stock Exchanges, the Board has delegated the powers of share transfers to the Share transfer Committee consisting of the following members. During the year the committee meeting nine times 30.04.2008, 31.05.2008, 31.07.2008, 31.08.2008, 30.09.2008, 30.09.2008, 31.10.2008, 30.11.2008, 30.01.2009 and 31.03.2009.

Mr. Sudhish Kumar	Chairman
Mr. Neeraj Tiwari	Member
Mr. Rajeev Gupta	Member

This Committee approves requests for share transfers, transmissions, transpositions, rematerialisation, split and duplicate shares etc.

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

IV. REMUNERATION COMMITTEE.

In accordance with the provisions of Schedule XIII of the Companies Act, 1956 the Board has delegated the powers of approving the remuneration payable to managerial personnel. The Remuneration Committee consists of following members

Mr. Rajeev Gupta	Chairman
Mr. Neeraj Tiwari	Member
Ms. Pooja Rastogi	Member

DISCLOSURES

Your Company does not have any materially significant transactions with any of the related parties i.e. Promoters, Collaborators and Directors.

CODE OF CONDUCT

The Company's Board has laid down code of conduct for all Board Members and Senior Management of Company as required under Clause 49 of the Listing Agreement. All Board members and Senior Management Personnel have affirmed compliance with code of conduct. A declaration signed by the Managing Director to this effect is annexed to this Report.

The Company is in the process of developing its website.

MEANS OF COMMUNICATION

The Un-Audited Quarterly & Half yearly results are sent to all the Stock Exchanges, where the shares of the Company are listed. The results of the Company are published in one English daily Newspaper circulating substantially in India and one Regional Newspaper, i.e. Financial Express in English and Jansatta in Hindi.

REPORT ON CORPORATE GOVERNANCE

Running report is on Corporate Governance.

COMPLIANCE

A certificate dated 18/08/2009 obtained from the Statutory Auditor is annexed with the Annual Report and forms part of this report on Corporate Governance.

GENERAL SHAREHOLDERS INFORMATION

a. GENERAL MEETINGS (AGMs, EGMs & Class Meetings)

Details of meetings held during the last three years are given below:-

Date	Time	Venue	Nature of Meeting
30th Sep. 2008	12.30 P.M	63-64, Suraj Complex, Adhyapak Nagar, Najafgarh road, Nangloi, New Delhi – 110 041	A.G.M.
28th Sep. 2007	12.30 P.M	63-64, Suraj Complex, Adhyapak Nagar, Najafgarh road, Nangloi, New Delhi – 110 041	A.G.M.
30th Sep. 2006	12.30 P.M	63-64, Suraj Complex, Adhyapak Nagar, Najafgarh road, Nangloi, New Delhi – 110 041	A.G.M.

During the year ended 31st March 2009, there have been no resolutions passed by the shareholders through postal ballot.

- | | | |
|----|--|--|
| a. | Date of forthcoming Annual General Meeting | 30th September, 2009. |
| | Time | 12.00 P.M. |
| | Venue | 63-64, Suraj Complex, Adhyapak Nagar, Najafgarh road, Nangloi, New Delhi – 110 041 |
| b. | Financial Calendar | 1st April to 31 st March. |
| c. | Period under review | 1st April 2008 to 31st March 2009 |
| d. | Date of Book Closure | 26th Sept., 2009 to 30th Sept. 2009.
(both days inclusive) |
| e. | Dividend payment date | NOT APPLICABLE |

LISTING ON STOCK EXCHANGE:

The Shares of the Company are listed on the following Stock Exchanges :

Bombay Stock Exchange Ltd.	Delhi Stock Exchange Ltd.	Jaipur Stock Exchange Ltd.
25, P. J. Towers,	DSE House,	Stock Exchange Building,
Dalal Street, Mumbai	3/1, Asaf Ali Road, New Delhi	Malviya Nagar, Jaipur
Stock Code	at Delhi Stock Exchange	- 08132
	at Mumbai Stock Exchange	- 531409
	at Jaipur Stock Exchange	- 531409

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

REGISTRAR & SHARE TRANSFER AGENT

The Company has engaged the services of M/s Skyline Financial Services Pvt. Ltd. as their Share Transfer Agents, Electronic & Physical, for processing the Transfers, Sub-division, Consolidation and Splitting of Securities etc.

The Addresses of Registrar & Transfer agents are as under:

Skyline Financial Services Pvt. Ltd.

246, 1st Floor, Sant Nagar, East of Kailash, New Delhi - 110065

DEMATERIALIZATION OF SECURITIES & LIQUIDITY

Presently, the Equity Shares of your Company are held both in Dematerialized and physical form and as on 31.03.2009 – 86.8 % of fully paid up share capital are held in electronic form. The ISIN Number of the Company is INE057D01016.

CEO/CFO CERTIFICATION

Mr. Sudhish Kumar, Managing Director, has given certificate as per format prescribed Clause No. 49 of the Listing Agreement to the Board at its meeting held on 18th August, 2009.

MARKET PRICE DATA

Since the trading in equity shares of the Company was suspended by Bombay Stock Exchange Ltd. during the financial year ended on 31st March, 2008 hence market price data's for the year were not available. However, Bombay Stock Exchange Ltd. has vide its notification dated 23rd May, 2008 has revoked the suspension of trading in equity shares of the Company w.e.f. 29th May, 2008.

COMPLIANCE OFFICER

Mr. Sudhish Kumar, Director is the compliance officer who may be contacted at the Corporate Office of the Company. Contact details are given below:-

NAME

Mr. Sudhish Kumar

TELEPHONE NO.

0120-2423825/26

FAX NO.

0120-4352651

SHARE TRANSFER SYSTEM

The share transfers of your Company are presently handled by the Registrar & Transfer Agents i.e. Skyline Financial Services Pvt. Ltd. The share transfers and reports are approved in the meetings of the Committee of the Board of Directors.

DISTRIBUTION OF SHAREHOLDING AS ON QUARTER ENDING 31ST MARCH, 2009

CATEGORY	NO.OF SHARES HELD	%AGE OF HOLDING
A. PROMOTERS HOLDING		
1. Promoters		
— Indian Promoters	36,56,800	74.41
— Foreign Promoters	20,000	0.41
2. Persons acting in concert	NIL	NIL
SUB TOTAL	36,76,800	74.82
B. NON-PROMOTERS HOLDING		
3. Institutional Investors		
a. Mutual Funds and UTI	NIL	NIL
b. Banks, Financial Institutions, Insurance Companies, (Central/State Govt. Institutions/ Non- Government Institutions)	NIL	NIL
c. FIs	NIL	NIL
SUB TOTAL	NIL	NIL
4. Others		
a. Private Corporate Bodies	1,99,674	4.06
b. Indian Public	2,51,111	5.11
c. NRIs/OCBs	7,86,748	16.01
d. Any Other (Please Specify)	NIL	NIL
SUB-TOTAL	12,37,533	25.18
GRAND TOTAL	49,14,333	100.00

NOTE:

The Total Foreign Shareholding constituted 16.42 % of the total paid up capital, which includes:

1) Foreign Promoters	20,000
2) NRIs/OCBs	7,86,748

TOTAL	8,06,748
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ALCHEMIST CORPORATION LIMITED

(Formerly known as HARYANA FIBRES LIMITED)

ADDRESS FOR CORRESPONDENCE

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

The Director,

Alchemist Corporation Ltd.

(Formerly known as Haryana Fibres Ltd.),

Registered Office: A-203, New Ashok Nagar, Delhi-110096

Corporate Office: B-31, Sector – 5, Noida, U.P. - 201301

The above report has been placed before the Board at its Meeting held on 18th August, 2009 and the same was approved.

MANAGEMENT RESPONSIBILITY STATEMENT

The Management of the Company confirms that the financial statements are in full conformity with the requirements of the Companies Act, 1956 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 reasonably present the Company's financial condition and the results 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 Agarwal Atul & Associates, Chartered Accountants, and have been discussed with the Audit committee.

INFORMATION PURSUANT TO CLAUSE 49VI (A) (iii) OF THE LISTING AGREEMENT:

Names of companies in which the Directors who are being newly appointed or re-appointed holds directorship.

Name	Name of the Company	Nature of office
Mr. Neeraj Tiwari	Maple esolutions Limited	Director
Mr. Rajeev Gupta	Rajendra Seclease Ltd	Director

MANAGEMENT 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.

Mr Sudhish Kumar continues as Managing Director . His reappointment as Managing Director for a further period of five years from 28.06.2009 has been approved by Board of Directors subject to the approval of shareholders in the ensuing Annual General Meeting . He has almost 23 years of experience in running various kinds of business, particularly business in IT and IT enabled Services viz. BPO sector. It is hoped that the Company will grow significantly under his able guidance.

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

BUSINESS OPERATIONS

Your Company operates in trading business that relates to purchase and sale of different types of fabrics e.g. Sofa Fabrics, Cotton Fabrics & Grey Clothes and ferrous and non-ferrous metals. Your Company is also in the process of reviewing its operations, together with exploring certain new areas of operations.

RESOURCES AND LIQUIDITY

Your Company presently maintains conservative financial profile so as to build its future based on sound financial resources.

OPPORTUNITIES

We at Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) are keenly conscious of the emerging opportunities in the business arena, together we shall endeavor to take best of every good opportunity in very best interest of our shareholders.

CHALLENGES

The company is fully equipped and has designed its plans & policies, both short term and long term so as to combat the challenges being faced during this phase. Because of the availability of expert technical advice both in-house and from outside sources, the management is confident to face the unforeseen challenges and threats.

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 and that the transactions are authorized, recorded and properly reported.

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

HUMAN RESOURCES

The Company has a team driven work process with completely flat organization structure. This not only help us nurture leaders but also give us capable and assured colleagues at all levels.

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

Your Company is continuously striving to create value in all spheres of its activities. This encompasses not only value for its customers but also for its stakeholders. The Company has adopted Accounting Standards incorporating international best practices and have moved towards transparency in its reporting .We will continuously endeavor to provide insight on the operation of the Company to aid all stakeholders.

For and on behalf of Board of Directors

Place : New Delhi
Date : 18/08/2009

SUDHISH KUMAR
Chairman

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

AUDITOR'S CERTIFICATE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**AUDITORS CERTIFICATE**

We refer to circular dated 21st February, 2000 issued by Securities & Exchange Board of India (SEBI) in respect of incorporation of new clause 49 in the listing agreement for Corporate Governance. We, the statutory Auditors of M/s. Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) have reviewed the steps taken by the management of the Company to implement requirements of the said clause.

For **AGRAWAL ATUL & ASSOCIATES**

Chartered Accountants

Place : Delhi
Dated : 18/08/2009

Sd/-
(ATUL AGRAWAL, FCA)
Partner
Membership No.: 077293

DECLARATION

The Members of
Alchemist Corporation Ltd.
(Formerly known as Haryana Fibres Ltd.)

I, Sudhish Kumar, 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 31st March, 2009 pursuant to the requirements of Clause 49 of the Listing Agreement as amended.

For **ALCHEMIST CORPORATION LTD.**

Place : Delhi
Date : 18/08/2009

Sd/-
(SUDHISH KUMAR)
Managing Director

AUDITORS REPORT

We have audited the attached Balance Sheet of M/s. ALCHEMIST CORPORATION LIMITED (Formerly known as Haryana Fibres Limited), Delhi as at 31st MARCH, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

A. We report that :

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
3. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representation received from the directors as on 31st March 2009 and taken on record by the Board of directors we report that none of directors is disqualified as on 31st March 2009 from being appointed as director in terms of clause (g) of subsection (1) of section 274 of the company Act 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to the above, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2009;
 - ii) In the case of the Profit & Loss Account, of the Loss for the year ended on that date; and
 - iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

B As required by the Companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of Sub Section (4A) Section 227 of the Companies Act, 1956, we further report on the matters specified in paragraphs 4 and 5 of the said order that :-

- i)
 - (a) Company has maintained proper records showing full particulars, including quantitative details of fixed assets.
 - (b) As per the information and explanation given to us, fixed assets have been physically verified by the management at reasonable interval during the year.
 - (c) No substantial part of fixed assets has been disposed off during the year.
- ii)
 - (a) According to the information and explanations given to us physical verification of inventory has been conducted by the management at regular intervals.
 - (b) In our opinion, the procedure of physical verification of inventories followed by the management is commensurate with the size of the company and nature of its business.
 - (c) In our opinion, company is maintaining proper records of inventory. No material discrepancies have been noticed on physical verification of inventories as compared to books of accounts and minor discrepancies found, have been properly dealt with in the books of accounts.
- iii) According to information and explanations given to us, the company has not taken interest free unsecured loans from any of its group Companies during the year.
- iv) In our opinion, and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company & the nature of the business, for the purchase of inventory and Fixed Assets and for the sale of goods.

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

- v) According to information and explanations given to us, during the year there are no transactions / purchase or sales that need to be entered in the register maintained U/S 301 of Companies Act, 1956. The company is a holding company of Kautilya Infotech Limited .
- vi) According to information and explanations given to us, the company has not accepted any deposits from public hence provisions of Section 58A of Companies Act, 1956 and rules framed there under are not applicable.
- vii) a) According to the records of the company and explanation given to us, the provisions of Provident Fund and Employees State Insurance are not applicable to the company.
b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, customs duty and excise duty were outstanding as at 31st March 2009 for a period of more than six months from the date these became payable.
- viii) According to information and explanations given to us and from the records of the company, the Company has not defaulted, in repayment of dues of bank.
- ix) As explained to us, company has not given any guarantee for loans taken by others from banks or financial institutions.
- x) According to information and explanations given to us, and from the records of the company, perused by us during the course of audit, term loans have not been raised during the year.
- xi) According to information and explanations given to us and from the records of the company, no short-term funds have been raised during the year.
- xii) According to information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained U/S 301 of the Companies Act, 1956.
- xiii) Company has not issued any debenture during the year.
- xiv) According to the information and explanations given to us, company has not raised any money by public issue during the year.
- xv) According to information and explanations given to us and from the records of the company, perused by us during the course of our audit, we have not come across any fraud on or by the company during the year.
- xvi) The other clauses of the Order are not applicable to the Company.

For **AGRAWAL ATUL & ASSOCIATES**

Chartered Accountants

Sd/-

(CA ATUL AGRAWAL, FCA)

Partner

Membership No.: 077293

Place : Delhi

Dated : 18.08.2009

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***BALANCE SHEET AS AT 31ST MARCH, 2009**

	SCHEDULE	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	49,143,330.00	49,143,330.00
Reserve & Surplus	2	10,590,723.75	12,522,106.18
		<u>59,734,053.75</u>	<u>61,665,436.18</u>
APPLICATION OF FUNDS			
Fixed Assets			
— Gross Block	3	3,310,930.00	3,310,930.00
— Less : Depreciation		638,466.10	420,985.10
— Net Block		2,672,463.90	2,889,944.90
Investments	4	54,855,141.90	49,159,368.90
Deferred Tax Assets		6,262,500.00	6,262,500.00
Current Assets, Loan & Advances			
Cash & Bank Balances	5	2,472,231.45	1,841,830.38
Sundry Debtors	6	56,915,202.00	36,127,971.00
Loans & Advances	7	712,818.00	4,684,424.00
		<u>60,100,251.45</u>	<u>42,654,225.38</u>
Current Liabilities & Provisions	8	<u>64,498,703.50</u>	<u>39,300,603.00</u>
Net Current Assets		(4,398,452.05)	3,353,622.38
Miscellaneous Expenditure	9	342,400.00	—
Profit & Loss Account		—	—
		<u>59,734,053.75</u>	<u>61,665,436.18</u>
SIGNIFICANT ACCOUNTING POLICIES	14		
NOTES TO ACCOUNTS	15		

The schedules referred to above and the notes thereon form an integral part of the Balance Sheet.

As per our Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

Place : Delhi
Date : 18.08.2009

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2009**

	SCHEDULE	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
INCOME			
Sales		50,701,300.00	244,636,682.50
Other Income	10	3,950.00	54,372,728.70
		<u>50,705,250.00</u>	<u>299,009,411.20</u>
EXPENDITURE			
Purchases		49,432,185.01	237,856,341.75
Personnel Costs	11	1,264,727.00	900,175.00
Administrative expenses	12	521,662.42	3,802,094.79
Miscellaneous Expenditure w/off		85,600.00	—
Loss on Sale of Investment		1,112,977.00	—
		<u>52,417,151.43</u>	<u>242,558,611.54</u>
Profit for the year before depreciation		(1,711,901.43)	56,450,799.66
Depreciation		217,481.00	241,646.10
Profit before taxation & Period Period Adjustment		(1,929,382.43)	56,209,153.56
Prior Period Adjustment		—	46,950.00
Provision for Income Tax		—	6,262,500.00
Provision for Fringe Benefit Tax		2,000.00	4,350.00
Profit after Income Tax		(1,931,382.43)	49,895,353.56
Add: Deferred Tax Assets for Tax Credit		—	6,262,500.00
(Loss) of earlier years brought forward		8,241,436.18	(47,916,417.38)
Profit / (Loss) carried over to Balance Sheet		<u>6,310,053.75</u>	<u>8,241,436.18</u>
Earning Per Share	13	(0.39)	10.16
SIGNIFICANT ACCOUNTING POLICIES	14		
NOTES TO ACCOUNTS	15		

The schedules referred to above and the notes thereon form an integral part of the Balance Sheet.

As per our Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Place : Delhi
Date : 18.08.2009

For and on behalf of Board of Directors

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT LOSS ACCOUNT**

	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SCHEDULE - 1 : SHARE CAPITAL		
Authorised :		
75,00,000 Equity Shares of Rs.10/- each	75,000,000.00	75,000,000.00
(Previous Year 75,00,000 Equity Shares of Rs 10/- each)		
	<u>75,000,000.00</u>	<u>75,000,000.00</u>
Subscribed		
66,26,600 Equity Shares of Rs.10/- each	66,266,000.00	66,266,000.00
(Previous Year 66,26,600 Equity Shares of Rs 10/- each)		
	<u>66,266,000.00</u>	<u>66,266,000.00</u>
Issued & Paid up:		
49,14,333 Equity Shares of Rs.10/- each	49,143,330.00	49,143,330.00
(Previous Year 49,14,333 Equity Shares of Rs 10/- each)		
	<u>49,143,330.00</u>	<u>49,143,330.00</u>
SCHEDULE - 2 : RESERVES & SURPLUS		
Capital Reserve	4,280,670.00	4,280,670.00
Profit & Loss a/c	6,310,053.75	8,241,436.18
	<u>10,590,723.75</u>	<u>12,522,106.18</u>

SCHEDULE - 3 : FIXED ASSETS

Description	Rate of Dep. %	Gross Block				Depreciation				Net Block	
		As on 01.04.2008	Additions	Deletion	Total As On 31.03.2009	Upto 31.03.2008	For the period	Deletion	Total As On 31.03.2009	As on 31.03.2009	As on 31.03.2008
Land	0	715130.00	0.00	0.00	715130.00	0.00	0.00	0.00	0.00	715130.00	715130.00
Building (Godown)	0.10	2595800.00	0.00	0.00	2595800.00	420985.10	217481.00	0.00	638466.10	1957333.90	2174814.90
Total		3310930.00	0.00	0.00	3310930.00	420985.10	217481.00	0.00	638466.10	2672463.90	2889944.90
Previous Year		3310930.00	0.00	0.00	3310930.00	179339.00	241646.10	0.00	420985.10	2889944.90	

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT LOSS ACCOUNT**

	As At 31st March, 2009 Rs.			As At 31st March, 2008 Rs.	
SCHEDULE - 4 : INVESTMENTS					
LONG TERM(AT COST)					
EQUITY SHARES					
(QUOTED, TRADE & FULLY PAID UP)					
	<u>Face Value</u>	<u>No. of Shares</u>		<u>No. of Shares</u>	
Triton Corp Ltd.	1/-	40,572,300	19,114,284.90	40,572,300	19,114,284.90
EQUITY SHARES					
(UNQUOTED, NON-TRADE & FULLY PAID UP)					
Kautilya Infotech Ltd	10/-	269,300	40,395.00	269,300	40,395.00
Alchemist Metals Ltd.					
(Formerly known as TDT Copper Ltd)	2.50	7,124,300	462.00	72,323,700	4,689.00
Flowell Plastchem Pvt Ltd.	10/-	50,000	2,500,000.00	50,000	2,500,000.00
Gaurav Credits Pvt Ltd	10/-	15,000	15,000,000.00	15,000	15,000,000.00
Prayag Chemicals Pvt Ltd.	100/-	5,000	2,500,000.00	5,000	2,500,000.00
SNJ Chemex Pvt Ltd	10/-	100,000	4,000,000.00	100,000	4,000,000.00
Tara Mercantile Pvt Ltd	10/-	100,000	5,000,000.00	100,000	5,000,000.00
Abaris Healthcare Pvt Ltd	10/-	40,000	1,000,000.00	40,000	1,000,000.00
V. S. Polymers Pvt Ltd.	10/-	74,000	3,700,000.00	—	—
Futuristic Sales Pvt Ltd	10/-	4,000	2,000,000.00	—	—
			54,855,141.90		49,159,368.90

SCHEDULE - 5 : CASH & BANK BALANCES

Cash in hand	214,398.00	9,320.00
Balance with Scheduled Bank		
— in Current Accounts	2,257,833.45	332,510.38
— in Fixed Deposits	—	1,500,000.00
	2,472,231.45	1,841,830.38

SCHEDULE - 6 : SUNDRY DEBTORS

a) Debts outstanding for a period exceeding six months (Unsecured)		
Considered Good	51,778,302.00	4,604,222.00
Considered Doubtful	—	—
b) Other Debts (Unsecured)		
Considered Good	5,136,900.00	31,523,749.00
Considered Doubtful	—	—
	56,915,202.00	36,127,971.00

SCHEDULE - 7 : LOANS AND ADVANCES

(Unsecured-considered goods unless stated otherwise)

Advances recoverable in cash or kind or value to be received	16,000.00	49,726.00
Security Deposits	42,500.00	42,500.00
Share Application Money	650,000.00	4,500,000.00
Income Tax Deducted At Source	4,318.00	92,198.00
	712,818.00	4,684,424.00

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT LOSS ACCOUNT**

	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SCHEDULE - 8 : CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Sundry Creditors	41,213,731.00	31,533,465.00
Liabilities to SSI units	—	—
Other Liabilities	16,739,902.50	1,502,888.00
Provisions		
Provision for Gratuity	280,620.00	—
Provision for Income Tax	6,262,500.00	6,262,500.00
Provision for Fringe benefit Tax	1,950.00	1,750.00
	<u>64,498,703.50</u>	<u>39,300,603.00</u>
SCHEDULE - 9 : MISCELLANEOUS EXPENDITURE		
(To the extent not written off or to be adjusted)		
Deferred Revenue Expenses	428,000.00	—
Deferred Revenue Expenses	85,600.00	—
Less Written off	—	—
	<u>342,400.00</u>	<u>—</u>
SCHEDULE - 10 : OTHER INCOME		
Profit on Sale of Trade Investments	—	54,542,562.60
Less:		
Security Transaction Tax	—	70,238.00
Brokerage/Service charges etc	—	99,595.90
	—	54,372,728.70
Interest Income on FDR	3,950.00	—
	<u>3,950.00</u>	<u>54,372,728.70</u>
SCHEDULE - 11 : PERSONNEL COSTS		
Salary, Wages, Bonus & Other Benefits	973,373.00	877,183.00
Staff Medical Expenses	6,250.00	11,192.00
Staff Welfare	4,484.00	11,800.00
Gratuity	280,620.00	—
	<u>1,264,727.00</u>	<u>900,175.00</u>

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT LOSS ACCOUNT**

	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SCHEDULE - 12 : ADMINISTRATIVE EXPENSES		
Postage & Telegram	21,420.00	13,370.00
Rent- Office	72,000.00	72,000.00
Conveyance Expenses	7,935.00	24,497.00
Travelling Expenses	16,200.00	47,125.00
Consultancy Charges	—	2,819,450.00
Telephone & Telefax Expenses	11,115.50	16,525.00
Advertisement Expenses	44,813.00	39,238.00
Legal & Professional Charges	168,521.00	525,862.00
Listing Fee	40,500.00	41,300.00
Audit Fee	27,575.00	28,090.00
Printing & Stationery Expenses	37,925.00	24,513.00
Fee & Subscription	5,825.00	9,791.00
Share Processing & Demat Charges	45,591.00	41,354.11
Bank Charges	6,711.93	2,078.13
Electricity & Water Charges	9,600.00	4,020.00
Miscellaneous Expenses	2,176.00	5,279.25
Freight & Cartage	—	34,857.50
Short & Excess	828.99	300.80
Penalties-SEBI	—	50,000.00
AGM Expenses	2,110.00	—
Repair & Maintenance	815.00	1,160.00
Books & Periodicals Exp	—	1,284.00
	521,662.42	3,802,094.79

SCHEDULE - 13 : EARNING PER SHARE

Net Profit attributable to equity shareholders		
Profit before tax	(1,929,382.43)	56,209,153.56
Less : Provision for Income Tax	—	6,262,500.00
Less : Provision for Fringe benefit Tax	2,000.00	4,350.00
Net Profit attributable to equity shareholders	(1,931,382.43)	49,942,303.56
Total No. of Equity Shares	4,914,333	4,914,333
EPS	(0.39)	10.16

SCHEDULE - 14 : SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of Financial Statement**

- a) The financial statements have been prepared under the historical cost convention in accordance with Indian Generally Accepted Accounting Principles comprising the Accounting Standards issued by the Institute of Chartered Accountants of India and provisions of the companies Act, 1956 as adopted consistently by the company.
- b) The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis except claims, and dividend on investments which are accounted for on cash basis.
- c) The preparation of financial statements in conformity with GAAP requires that the management of the company make estimates and assumptions that affect the reported amount of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as on the date of the financial statements. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates.

Fixed Assets and Depreciation

Fixed assets are accounted for at cost and include cost of installation wherever incurred and incidental expenses related to acquisition/installation wherever applicable.

Depreciation is provided at the rates specified in schedule XIV of the Companies Act 1956 read with the relevant circulars issued by the Department of Company Affairs from time to time wherever applicable.

Foreign Currency Transactions

There is no foreign currency transaction during the year.

Investments

Long-term Investments are stated at cost. No provision for diminution in the value of long-term investments has been made as in the opinion of the management; such decline is temporary in nature.

Retirement Benefits - Gratuity

Provisions for gratuity has been made on accrual basis and are charged to the revenue.

Other retirement benefits are provided as per Company rules and are accounted for in the year of payment.

Revenue recognition

Revenue from sales is recognized when it is completed in accordance with the terms of the contract with the customer. Sales return are adjusted from the sales of the year in which the return takes place.

Miscellaneous Expenditure

Preliminary, Public issue, Preoperative and Capital issue expenses incurred were amortized according to Accounting Standard 26, "Intangible Assets" Issued by the Institute of Chartered Accountants of India.

Claims

Claims against / by the company arising on any account are provided in the books of account on acceptance / receipt basis.

Events occurring after Balance Sheet date

Events occurring after the Balance Sheet date, which are material in nature, have been considered in the preparation of financial statements.

Taxation

The Income Tax liability is ascertained based on assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred income tax reflects the impact of current year timing difference between taxable income / losses and accounting income for the year and reversal of timing difference of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized 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 respect of carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

Contingent Liabilities

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the Company not acknowledged as debts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized based on demand(s) that are contested by the Company.

Impairment of Fixed Assets:

At each balance Sheet date, the company reviews the carrying amounts of its Fixed Assets to determine whether there is any indication that these assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Accordingly the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the Profit and Loss account.

Cash Flow Statement:

The Cash flow statement is prepared by the indirect method set out in AS 3 on "Cash Flow Statement and presents Cash flows by operating, investing and financing activities of the company.

SCHEDULE – 15 : NOTES TO ACCOUNTS

	Current year (Rs.in lacs)	Previous year (Rs.in lacs)
1. Capital Commitments and Contingent Liabilities	Nil	Nil
2. Sundry Creditors/ Debtors includes overdue amounts payable to small scale and ancillary industries.	Nil	Nil
3. Managerial Remuneration		
a) Paid to Directors	Nil	Nil
b) The Computation of Net profit u/s 349 of the Companies Act, 1956 has not been made as no commission is payable to any directors.		
c) Reimbursement of expenses to Directors :	Nil	Nil
4. In the opinion of the management, the current assets, loans and advances are expected to realize unless otherwise stated at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities has been adequately made in the accounts.		
5. Sundry Creditors		
The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable if any under this Act, have not been given.		
6. Sundry Debtors and Sundry creditors are subject to confirmation.		
7. Provision for gratuity of Rs 2.81 lacs has been made in respect of employees for those having completed 5 year of service		
8. Payments to auditors include the following: Audit fees: (Inclusive of Rs. 2,575/- as service tax) (Previous Year - Rs. 28,090/-)	Rs. 27,575/-	
9. Related Party Disclosure		
Related party disclosures as required under Accounting Standard on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:		
a) Relationship:		
Promoter Company: Rajendra Secleaze Limited		
Subsidiary Companies: Alchemist Metals Limited (Formerly known as TDT Copper Ltd.) (Ceased to be a subsidiary of the company) Kautilya Infotech Ltd.		
Common Directors:		
1. Maple eSolutions Limited.		2. NDR Hospitals Limited.
3. Anramu Finvest Private Limited.		4. Supriya Securities Private Limited.
5. Seagull Shares & Stocks Private Limited.		6. Kasi Ram Softech (India) Limited.
7. Cyber On-Line Softel Private Limited.		8. Cyber Dot Com Private Limited.
9. Triton Corp Limited.		

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)*

- b) The following transactions were carried out with related parties in the ordinary course of business during the year under review:
(Rupees in lacs)

Particulars	2008-09	2007-08
Maple eSolution Ltd.		
Purchase of Shares		
Green Light Farms Pvt. Ltd.	70.00	Nil
Decent Consultancy & Mgmt. Services Pvt. Ltd.	180.00	Nil
(CMD Finance Services Ltd.	25.00	Nil

10. Information pursuant to provisions of Part-II of schedules VI of Companies Act 1956

Particulars in respect of Purchases, Sales and Stock of finished goods

S.No.		2008-09		2007-08	
		Quantity (Meter)	Amount (in Rs.)	Quantity (Meter)	Amount (in Rs.)
a.	Opening Stock	NIL	NIL	NIL	NIL
b.	Purchase	(Meters)	(in Rs.)	(Meters)	(in Rs.)
	Fabrics	375387	49432185.000	1476371	189949291.800
		(Kgs.)	(in Rs.)	(Kgs.)	(in Rs.)
	Copper Scrap	Nil	Nil	28180.000	8735800.00
	HMS	Nil	Nil	1278730.000	24040124.00
	Tin Ingots	Nil	Nil	26315.000	15131125.00
c.	Sales	(Meters)	(in Rs.)	(Meters)	(in Rs.)
	Fabrics	375387	50701300.00	1476371	196139849.50
		(Kgs.)	(in Rs.)	(Kgs.)	(in Rs.)
	Copper Scrap	Nil	Nil	28170.000	8873550.00
	HMS	Nil	Nil	1278730.000	24231934.00
	Tin Ingots	Nil	Nil	26310.000	15391350.00
d.	Wastage	(Kgs.)	(in Rs.)	(Kgs.)	(in Rs.)
	Copper Scrap	Nil		10.000	
	Tin Ingots	Nil		5.000	
e.	Closing Stock	Nil	Nil	Nil	Nil

11. Previous Year figures have been regrouped / recast wherever necessary to make figures comparable.

As per our Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

Place : Delhi
Date : 18.08.2009

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH, 2009

	For the year Ended on 31st March, 2009 Rs.	For the year Ended on 31st March, 2008 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (Loss)/Profit before tax & extra ordinary items	(1,929,382.43)	56,209,153.56
Add :- Adjustment for		
Depreciation	217,481.00	241,646.10
Preliminary /Pre-operative Expenses Written Off	85,600.00	—
Provision for Grauity	280,620.00	—
Loss on sale of Shares	1,112,977.00	—
Interest Paid/ (Received)	(3,950.00)	—
Gain on sale of Investments	—	(54,372,728.70)
Operating Profit before working capital changes	(236,654.43)	2,078,070.96
Adjustment for Working Capital changes		
Decrease /(Increase) in sundry debtors & Other receivable	(16,815,625.00)	(14,779,313.20)
Decrease /(Increase) in Misc. Expenditure	(428,000.00)	—
Increase / (Decrease) in Current Liabilities	24,917,280.50	(11,349,713.70)
Cash generated from operations	7,437,001.07	(24,050,955.94)
Interest Paid	—	—
Income Tax & FBT Paid	(1,800.00)	(122,520.00)
Extra ordinary items	—	(46,950.00)
Net Cash generated from operations	7,435,201.07	(24,220,425.94)
B. Cash Flow from investing activities		
Purchase of fixed assets	—	—
Purchase of investments	(5,700,000.00)	(30,000,000.00)
Interest Income	3,950.00	—
Sale of Investments (value at cost)	4,227.00	1,648,008.00
Add : Gain/(Loss) on sale of Investments	(1,112,977.00)	54,372,728.70
Premium on Redemption of Debentures	—	—
Net cash outflow from investing activities	(6,804,800.00)	26,020,736.70
C. Cash Flow from financing activities		
Decrease in Share Application Money	—	—
Reissue of Share Capital	—	—
Net cash from financing activities	—	—
Net Increase in cash and cash equivalents	630,401.07	1,800,310.76
Cash and cash equivalents (Opening Balance)	1,841,830.38	41,519.62
Cash and cash equivalents (Closing Balance)	2,472,231.45	1,841,830.38
D. Notes on Cash Flow Statement		

Figures in bracket represent cash outflow

As per on Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**

Chartered Accountants

Sd/-

(CA ATUL AGRAWAL, FCA)

Partner

Place : Delhi

Date : 18.08.2009

For and on behalf of Board of Directors

Sd/-

Sudhish Kumar
Managing Director

Sd/-

Neeraj Tiwari
Director**AUDITORS' CERTIFICATE**

We have verified the annexed Cash Flow Statement of Alchemist Corporation Ltd. (Formerly known as Haryana Fibres Ltd.) for the year ended 31st March' 2009 together with the notes thereon. This statement is derived from the audited accounts of the Company for the period ended 31st March' 2009 and has been prepared in accordance with the requirement prescribed by the Securities and Exchange Board of India (SEBI)

For **AGRAWAL ATUL & ASSOCIATES**

Chartered Accountants

Sd/-

(CA ATUL AGRAWAL, FCA)

Partner

Place : Delhi

Date : 18.08.2009

ALCHEMIST CORPORATION LIMITED

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**I. Registration Details**

Registration No.	:	55768	State Code	:	55
Balance Sheet Date	:	31/03/2009			

II. Capital raised during the year (Amount in Rs. Lacs)

Public Issue	:	NIL	Right Issue	:	NIL
Bonus Issue	:	NIL	Private Placement	:	NIL

III. Positions of mobilisation and deployment of funds (Amount in Rs.lacs)

Total liabilities	:	597.34	Total assets	:	597.34
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Source of funds

Paid-up capital	:	491.43	Reserves and surplus	:	105.91
Share Application Money	:	—	Unsecured loans	:	—

Application of funds

Net fixed assets	:	26.72	Investments	:	548.59
Net current assets	:	(43.98)	Deferred Tax Assets	:	62.63
Miscellaneous Expenditure	:	3.42			

IV. Performance of company (Amount in Rs. Lacs)

Turnover	:	507.05	Total Expenditure	:	526.35
Profit/loss before tax	:	(19.29)	Profit/loss after tax	:	(19.31)
Earning per share in Rs.	:	0.39	Dividend rate %	:	NIL

V. Generic names of two principal products/services of company (as per monetary terms)

Item Code No.	
(ITC Code)	: 6304
Product description	: Furnishing Fabrics
Item Code No.	
(ITC Code)	: 7404
Product description	: Ferrous & Non Ferrous Metals

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

Place : Delhi
Date : 18.08.2009

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956
RELATED TO SUBSIDIARY COMPANIES**

S.No.	Particulars	Kautilya Infotech Limited
1	Financial year ended on	31/03/2009
2	Shares of the Subsidiary held by the Company on the above date	
	a. Number of shares	269300
	b. Face value per share	Rs. 10/-
	c. Extent of holding	53.86%
3	The net aggregate of profit/(loss) of the subsidiary so far as they concern to the members of the Company:	(Rs. in Lacs)
	a. Dealt within the accounts of the Company for the year ended 31 st March, 2008	-0.29
	b. Not dealt within the accounts of the Company for the year ended 31 st March, 2008	Nil
4	The net aggregate of profit/(loss) of the subsidiary of the previous Financial Years, since it became subsidiary so far as they concern to the members of the Company:	(Rs. in Lacs)
	a. Dealt within the accounts of the Company for the year ended 31 st March, 2008	-37.94
	b. Not dealt within the accounts of the Company for the year ended 31 st March, 2008	Nil
5	Changes in the holding Company's interest in the Subsidiary between the end of financial year of the subsidiary and the end of the holding Company's financial year	As the financial year of the Subsidiary Company coincides with the financial year of the Holding Company, Section 212(5) of the Companies Act, 1956 is not applicable.
6	Material changes which have occurred between the end of the aforesaid financial year of the subsidiary and the end of the holding Company's financial year in respect of :	As the financial year of the Subsidiary Company coincides with the financial year of the Holding Company, Section 212(5) of the Companies Act, 1956 is not applicable
	a. the subsidiary's fixed assets	
	b. its investments	
	c. monies lent by the Subsidiary Company	
	d. the money borrowed by it for any purpose other than that of meeting current liabilities	

For and on behalf of Board of Directors

Sd/-

Director

Sd/-

Director

Place : Delhi

Date : 18.08.2009

KAUTILYA INFOTECH LTD.

Regd. Office : 15, Mandakini, First Floor, NRI Complex, New Delhi – 110 019.

DIRECTORS' REPORT**TO THE MEMBERS**

Your Directors present the 13TH ANNUAL REPORT on the affairs of the Company together with the Audited Accounts for the financial year ended 31st March, 2009.

FINANCIAL RESULTS

During the year under review, your Company has incurred a loss of Rs. 28995 /- as against a loss of Rs. 31,899 /- in the previous year.

DIRECTORS

Mr. Sudhish Kumar, Director of the Company retires by rotation and being eligible offer himself for re-appointment. Your directors recommend his re-appointment.

Mr Satish Chand Rohatgi was appointed as Director on 6th November 2008 and has resigned from the directorship of the company on 31.07.2009 .

Mr Tushar Rastogi is appointed as Additional Director on 31.07.2009 .

AUDITORS

M/s FARUQUI & COMPANY, Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1B) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained.

AUDITORS' REPORT

Comments made by the Statutory Auditors in the Auditors' Report dated 10TH June , 2009 are self-explanatory and do not require any further clarification.

SECRETARIAL COMPLIANCE CERTIFICATE

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from M/s Amit Gupta & Associates, Company Secretaries, Delhi. The Compliance Certificate dated 18TH August , 2009 is annexed herewith and forms part of this Report. Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

DIVIDEND

In view of loss suffered by the Company, your Directors regret their inability to recommend any dividend.

PUBLIC DEPOSITS

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A & 58AA of the Companies Act, 1956.

MATERIAL CHANGES ETC.

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company i.e. 31st March, 2009 and the date of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity during the year under review as well as in the previous year, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

- b. **Export Activities:** There was no export activity in the Company during the year under review as well as in the previous year.
- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review as well as in the previous year.

PARTICULARS OF EMPLOYEES

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards have been followed;
- b. the Directors have 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 as at 31st March, 2009 and of the loss of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors have prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the whole-hearted and sincere co-operation received from its Bankers, employees and shareholders.

For and on Behalf of the Board of Directors

Place : New Delhi
Date : 18.08.2009

Sd/-
Sudhish Kumar
Chairman

Amit Gupta & Associates**Company Secretaries****A-138, Ground Floor, Majlis Park, Delhi - 110 033**

Phone : 011-64664673

9811014280

E-mail : amitacs@rediffmail.com

COMPLIANCE CERTIFICATE

Registration No.: 55-081342

Nominal Capital : Rs. 50,00,000/-

To The Members

KAUTILYA INFOTECH LIMITED

15, Mandakini, First Floor,

NRI complex, New Delhi-110034.

I have examined the registers, records, Books and papers of KAUTILYA INFOTECH LIMITED as required to be maintained under the Companies Act, 1956 (the Act and the Rules there under) and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify in respect of the aforesaid financial year: -

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and applicable returns as stated in Annexure 'B' to the certificate, with the Registrar of Companies.
3. The Company being a public limited company, the comments are not required.
4. The Board of Directors duly met 4 times on [28/04/2008, 21/08/2008, 06/11/2008 & 25/03/2009] in respect of which proper notices were given and proceedings were properly recorded and signed including circular resolutions passed in the minute's book maintained for the purpose.
5. The company was not required to close its Register of members, during the financial year under Scrutiny.
6. The Annual General Meeting of the financial year ended on 31.03.2008 was held on 29.09.2008 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-General Meeting was held during the financial year.
8. The company has not advanced any loan to the directors and/or persons or firms or companies referred in the section 295 of the act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company was not required to make any entries in the Register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approval from the Members or Central Government.
12. The Company has not issued any duplicate share certificate, during the financial year.
13. The Company:-
 - a. Is not required to deliver the share certificates as there is not any Allotment/Transfer or Transmission of Shares.
 - b. has not declared any dividend or interim dividend.
 - c. was not required to post warrants to any members of the company as no dividend was declared during the year.
 - d. was not required to transfer any amount in Investor Protection Fund as there is no amount outstanding in unpaid dividend account, application money due for refund, matured deposits, matured debenture and interest thereon,
 - e. has duly complied with the requirement of section 217 of the Act.
14. The Board of directors of the Company is duly constituted and there is an appointment of Additional Director has been duly made.
15. The Company has not appointed any Managing director/ Whole-time Director during the financial year.
16. The company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain approval of Central Government, Company Law Board or any other authority designated under the Act, during the financial year.
18. The directors have disclosed their interest in other firms/ companies to the board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any Securities during the Financial Year under Scrutiny.
20. The company has not bought back any shares during the financial year.

21. There company has not issued any preference shares/ debentures.
22. There was no transaction necessitating the company to keep in abeyance rights to dividend, rights shares or bonus shares pending registration of transfer of shares.
23. The company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58 A during the financial year.
24. The Company has not made any borrowing during the financial year ended 31st March, 2009.
25. The company has duly complied with the Provisions of Sec 372A of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company, during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the company, during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the company, during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company, no fines and penalties or any other punishment imposed on the company during the financial year for the offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The Provision of Provident Fund Act & E.S.I. is not applicable on the Company.

For AMIT GUPTA & ASSOCIATES

Company Secretaries

Sd/-

(AMIT GUPTA)

Prop.

C.P. 5470

Place : Delhi

Date : 18.08.2009

ANNEXURE 'A'

Registers as maintained by the company

1. Register of members U/S 150
2. Minute Books of Board of Directors U/S 193
3. Minute Books of Proceedings of General Meeting U/S 193 & 196
4. Books of Accounts U/S 209 (1) & 209 A(1)
5. Register of Managing Director, Manager Secretary and Directors U/S 303(1) & 304 (1)
6. Register of Directors shareholding U/S 307(1)
7. Register of Directors Shareholding.
8. Register of Fixed Assets

ANNEXURE 'B'

Forms and returns as filed by the company with the registrar of companies Regional Director, Central Govt., or other authorities during the financial year ending on 31st March 2009.

1. Annual Returns as on 29.09.2008 u/s 159 as per schedule V is filed on 25.10.2008.
2. Annual Accounts for the year 2007-08 u/s 220 as per schedule VI is filed on 25.10.2008.
3. Form No. 66 is filled on 21.10.2008.
4. Form No. 32 is filled on 02.01.2009.

Faruqui & Company**CHARTERED ACCOUNTANTS**

211, Delhi Chamber,
Delhi Gate, Delhi-110002.
Tel No - 23262425, 23287038
Fax No - 23269723

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of M/s. KAUTILYA INFOTECH LIMITED as on 31st March, 2009 and the Profit & Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit:

We conduct our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies Auditor's Report Order, 2003 issued by the Central Govt. in terms of Section 227 (4A) of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in the said order.
2. Further to our comments in the Annexure referred to in Paragraph 1 & 2 above we state that.
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the company so far, as appears from our examination of such books.
 - c) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the books of accounts.
 - d) We are of the opinion that the Profit & Loss account and the Balance Sheet referred to in this report comply with the Accounting Standards referred to in Sec. 211 (3C) of the Companies Act, 1956.
 - e) As per the explanation given to us, none of the directors is disqualified as on 31st March 2009 from being appointed as a Director U/S 274 (1)(g) of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit & Loss Account read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view: -
 - i) In so far as it relates to the Balance Sheet of the state of affairs of the company as at 31st March, 2009 and
 - ii) In so far as it relates to the Profit & Loss Account, of the Loss of the company for the year ended on that date.

For **FARUQUI & COMPANY**
CHARTERED ACCOUNTANTS

Sd/-
(DEEPAK JAIN)
PARTNER

Place : New Delhi
Date : 10.06.2009

ANNEXURE TO THE AUDITOR'S REPORT OF EVEN DATE ON THE ACCOUNTS OF M/S KAUTILYA INFOTECH LIMITED FOR THE PERIOD ENDED 31ST MARCH 2009.**(Referred to in Paragraph (1) of our Report of even date)**

1. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
2. These fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification.
3. No substantial part of fixed assets have been disposed off during the year, affecting the going concern.

4. The Inventory has been physically verified during the year by the management. In our opinion , the frequency of verification is reasonable.
5. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
6. The company is maintaining the proper records of inventory and no discrepancies were noticed on verification between the physical stocks and book records.
7. As per the records maintained and explanation given to us, The company has not taken / given any loan secured or unsecured to / from companies, firms or other parties covered in the Register maintained under Section 301.
8. During the year, there are no transaction related to purchase of inventory, fixed assets and for the sale of goods, however, the internal control procedures of the company are commensurate with the size of the company and nature of its business.
9. There is no transaction, which requires to be entered into a register in pursuance of section 301 of the Act.
10. During the period under audit, the company has not accepted any deposits from the public as per the provision of sections 58A & 58AA of the Act and the rules framed there under.
11. In our opinion, as per information and explanations given to us, the internal audit system is commensurate with the size of the company and nature of its business.
12. According to the explanations given to us by the management, the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
13. According to the information and explanations given to us, rules relating to PF and Employees' State Insurance are not applicable to the company. No Income Tax, Wealth Tax, Sales Tax, Custom Duties, Excise Duties and cess dues were outstanding at the year-end. The company has no arrears of outstanding statutory dues with the appropriate authorities as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
14. There are no dues of sales tax / income tax / custom tax / wealth tax / excise duty/ cess which have not been deposited on account of any dispute.
15. The company has accumulated losses. The company has incurred cash losses during the year and in the immediately preceding financial year.
16. The company has no dues to a financial institution or bank or debenture holders.
17. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debenture or other securities.
18. In our opinion , the company is not a chit fund or a nidhi or mutual benefit fund / society, therefore, the provision of clause 4 (xiii) of the Companies (Auditor's Report) order 2003 are nor applicable to the company.
19. In our opinion and as per explanations given to us, the Company is not dealing in or trading in shares, securities , debentures and other investments since the company purchase investments with a view to hold such investments to earn income from dividend etc.
20. The company has not given any guarantee for loans taken by the other from any bank or financial institution.
21. No term loan was raised during the year.
22. According to overall examination of accounts of the company no fund raised for the short term basis has been used for long term investments and no long term funds has been used to finance short term assets except permanent working capital.
23. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under sections 301 of the Act.
24. As per the records maintained and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
25. Other provisions of the order are not applicable to the company.

For **FARUQUI & COMPANY**
CHARTERED ACCOUNTANTS

Sd/-
(DEEPAK JAIN)
PARTNER

Place : New Delhi
Date : 10.06.2009

KAUTILYA INFOTECH LTD.
BALANCE SHEET AS AT 31ST MARCH, 2009

Description	Schedule	Amount As on 31.03.2009	Amount As on 31.03.2008
<u>SOURCES OF FUNDS</u>			
SHAREHOLDER'S FUNDS			
Share Capital	A	5000000.00	5000000.00
TOTAL		5000000.00	5000000.00
<u>APPLICATION OF FUNDS</u>			
(1) Fixed Assets	B		
Gross Block		265535.00	265535.00
Less : Depreciation		128110.00	111302.00
Net Block		137425.00	154233.00
(2) Investment	C	1000150.00	1000150.00
(3) Current Assets, Loan & Advances			
Inventories	D	12500000.00	12500000.00
Cash and Bank Balances	E	42985.16	55234.16
Loans and Advances	F	500000.00	500000.00
		13042985.16	13055234.16
Less : Current Liabilities & Provisions	G	13003309.00	13003371.00
Net Current Assets		39676.16	51863.16
Profit & Loss Account		3822748.84	3793753.84
TOTAL		5000000.00	5000000.00

Notes to Accounts

J

Schedule A to G and J forms an integral part of the Balance Sheet

As per our report of even date annexed

For **FARUQUI & COMPANY**
Chartered Accountants

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-
(DEEPAK JAIN)
Partner

Sd/-
Director

Sd/-
Director

Place : New Delhi
Date : 10.06.2009

KAUTILYA INFOTECH LTD.**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 2009**

Description	Schedule	Amount As on 31.03.2009	Amount As on 31.03.2008
INCOME			
Sales		0.00	0.00
Increase in Stock	H	0.00	12500000.00
TOTAL		0.00	12500000.00
EXPENDITURE			
Purchases		0.00	12500000.00
Administrative Expenses	I	12187.00	15091.00
Depreciation		16808.00	16808.00
TOTAL		28995.00	12531899.00
Profit / Loss before Taxation		-28995.00	-31899.00
Add : Balance Carried from previous year		-3793753.84	-3761854.84
		-3822748.84	-3793753.84

Notes to Accounts

J

Schedule H to J forms an integral part of the Profit & Loss Account

As per our report of even date annexed

For **FARUQUI & COMPANY**
Chartered Accountants

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-
(DEEPAK JAIN)
PartnerSd/-
DirectorSd/-
DirectorPlace : New Delhi
Date : 10.06.2009

KAUTILYA INFOTECH LTD.

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2009

Description	Amount As on 31.03.2009	Amount As on 31.03.2008
SCHEDULE "A" : SHARE CAPITAL		
1. AUTHORISED CAPITAL		
5,00,000 Equity Shares of Rs. 10/- each (Previous year 5,00,000 Equity shares of Rs. 10/- each)	5000000.00	5000000.00
2. ISSUED, SUBSCRIBED & PAID UP		
5,00,000 Equity Shares of Rs. 10/- each (Previous year 5,00,000 Equity shares of Rs. 10/- each)	5000000.00	5000000.00
As per Balance Sheet	5000000.00	5000000.00

SCHEDULE 'B' : FIXED ASSETS

Description	Rate of Dep. %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2008	Additions	Deletion	Total As On 31.03.2009	Upto 31.03.2008	For the Period	Deletion	Total as on 31.03.2009	As on 31.03.2009	As on 31.03.2008
Furniture & Fixture	6.33	265535.00	0.00	0.00	265535.00	111302.00	16808.00	0.00	128110.00	137425.00	154233.00
Total		265535.00	0.00	0.00	265535.00	111302.00	16808.00	0.00	128110.00	137425.00	154233.00
Previous Year		265535.00	0.00	0.00	265535.00	94494.00	16808.00	0.00	111302.00	154233.00	

SCHEDULE "C" : INVESTMENTS

Name of the Company	No. of Share		No. of Share	
UNQUOTED (Face Value Rs 10/- each)				
TDT Copper Ltd	33000	150.00	33000	150.00
Ritvic Fincom Pvt Ltd.	100000	1000000.00	100000	1000000.00
As per Balance Sheet		1000150.00		1000150.00

SCHEDULE "D" INVENTORIES

Inventory of Stores (As taken, valued and certified by the Management)	12500000.00	12500000.00
As per Balance Sheet	12500000.00	12500000.00

Description	Amount As on 31.03.2009	Amount As on 31.03.2008
<u>SCHEDULE "E" CASH & BANK BALANCE</u>		
— Cash in Hand	32096.50	44345.50
— With Schedule Banks in Current Account	10888.66	10888.66
As per Balance Sheet	42985.16	55234.16

SCHEDULE "F" LOANS & ADVANCES

Advances recoverable in cash or kind or value to be received	500000.00	500000.00
	500000.00	500000.00

SCHEDULE "G" CURRENT LIABILITIES AND PROVISIONS

CURRENT LIABILITIES

i) Sundry Creditors for SSI Unit	0.00	0.00
ii) Sundry Creditors for Others	13000000.00	13000000.00
iii) Other Current Liabilities	3309.00	3371.00
As per Balance Sheet	13003309.00	13003371.00

SCHEDULE "H" INCREASE / (DECREASE) IN STOCK

Opening Stock	12500000.00	—
Closing Stock	12500000.00	12500000.00
Increase / (Decrease) in Stock	0.00	12500000.00

SCHEDULE "I" ADMINISTRATIVE EXPENSES

Audit Fee	3309.00	3371.00
Conveyance Expenses	802.00	1913.00
Legal & Professional Charges	1850.00	1100.00
Miscellaneous Expenses	2864.00	2608.00
Entertainment Expenses	317.00	965.00
Printing & Stationery	712.00	1351.00
Postage & Telegrams	519.00	655.00
Telephone Expenses	1814.00	3128.00
As per Profit & Loss A/c	12187.00	15091.00

SCHEDULE 'J' : ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**A. ACCOUNTING POLICIES :****1. Basis of Preparation of Financial Statements:**

- a) The financial statements have been prepared under the historical cost convention in accordance with the Indian Generally Accepted Accounting Principles (GAAP) Comprising of the Accounting Standards issued by the Institute of Chartered Accountants of India and provisions of the Companies Act, 1956 as adopted consistently by the Company.
- b) The Company follows mercantile systems of accounting and recognises significant items of income and expenditure on accrual basis except claims and dividend which are accounted for on cash basis.

2. Valuation of Inventory :

Inventories are valued at the lower of cost or net realisable value.

3. Investments :

Investments have been classified as long term investments and valued at cost unless there is a permanent fall in the value as at the date of the Balance Sheet.

4. Fixed Assets:

- a) Fixed Assets are stated at their original cost of acquisition less accumulated depreciation.
- b) **Depreciation :** Depreciation on fixed assets are provided at the rates & manner prescribed in schedule XIV to the Companies Act, 1956. The method of providing depreciation is Straight Line Method (S.L.M.). The depreciation on the assets acquired during the year has been calculated on pro rata basis from the date of acquisition.

5. Amortisation of Preliminary Expenses :

Preliminary expenses are amortised over a period of five years in accordance with the provision of Section 35D of the Income Tax Act, 1961.

6. Retirement Benefits :

The liability on account of retirement benefits such as provident fund, gratuity, encashment of leaves, Superannuations etc. are accounted for on cash basis and not on accrual basis.

7. Revenue Recognition :

Items of revenue are recognised in accordance with the Accounting Standards (AS-9). Accordingly wherever there are uncertainties in realisation, the same is not accounted for.

8. Taxation :

In view of Net loss incurred during the year no provision for tax has been made.

9. Deferred Tax Liabilities :

No provision has been made for tax liabilities due to current losses. No deferred Tax Assets on carried forward losses has been recognized in the absence of reasonable certainty about future taxable income.

B) NOTES TO ACCOUNTS :

- (1) Previous year figures have been regrouped / rearranged wherever necessary.
- (2) There is no Liabilities of Contingent nature as explained by the Management.
- (3) Management is of the opinion that Current Assets, Loan and Advances are stated in the Balance Sheet at an amount which is at least equal to the amount expected to be realised in the ordinary course of business.
- (4) The Computation of Profit u/s 349 of the Companies Act, 1956 has not been made, as no commission is payable to any director.
- (5) Additional information pursuant to provisions of Part-II of schedules VI of Companies Act 1956 as certified by the management on which auditors have Placed reliance are as under:

	2008-2009 (fig.in Rs.)	2007-2008 (fig.in Rs.)
(i) Foreign Exchange Earning / Expenses :		
a) Foreign Exchange Earning		
— FOB Value of Exports	NIL	NIL
b) Foreign Exchange Expenditure		
— CIF Value of Import	NIL	NIL
(ii) Payment to Auditors		
Audit Fees	3,309/-	3,371/-
(including Service Tax)		
(iii) Information pursuant to provisions of Part-II of schedules VI of Companies Act 1956 Particulars in respect of purchases, sales and stock of finished goods opening stock.		

	2008-2009		2007-2008	
	Qty.	(Rs.)	Qty.	(Rs.)
Opening Stock	NIL	NIL	NIL	NIL
Purchases				
Software Licenses with User pack (Speed)	1	4300000/-	NIL	NIL
Software Licenses with User pack (Team Connect)	1	8200000/-	NIL	NIL
		<u>12500000/-</u>		<u>NIL</u>
Purchases				
Software Licenses with User pack (Speed)	NIL	NIL	1	4300000/-
Software Licenses with User pack (Team Connect)	NIL	NIL	1	8200000/-
		NIL		12500000/-
Sales	NIL	NIL	NIL	NIL
Closing Stock				
Software Licenses with User pack (Speed)	1	4300000/-	1	4300000/-
Software Licenses with User pack (Team Connect)	1	8200000/-	1	8200000/-
		<u>12500000/-</u>		<u>12500000/-</u>

As per our report of even date annexed

For **FARUQUI & COMPANY**
Chartered Accountants

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-
(DEEPAK JAIN)
Partner

Sd/-
Director

Sd/-
Director

Place : New Delhi
Date : 10.06.2009

KAUTILYA INFOTECH LTD.**BALANCE SHEET ABSTRACT AND COMPANIES GENERAL BUSINESS PROFILE AS
PER SCHEDULE VI, PART IV OF THE COMPANIES ACT, 1956.****I. Registration Details**

Registration No.	:	55-27811	State Code	:	55
Balance Sheet Date	:	31st March 2009			

II. Capital raised during the year (Amount in Rs Thousands)

Public Issued	:	NIL	Bonus Issue	:	NIL
Right Issue	:	NIL	Private Placement	:	NIL

III. Position of Mobilisation and deployment of funds (Amount in Rs. Thousands)

Total Liabilities	:	5000.00	Total Assets	:	5000.00
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SOURCES OF FUNDS

Paid up Capital	:	5000.00	Reserve & Surplus	:	0.00
Secured Loan	:	0.00	Unsecured Loan	:	0.00

APPLICATION OF FUNDS

Net Fixed Assets	:	137.43	Investment	:	1000.15
Net Current Assets	:	39.68	Miscellaneous Expenditure (To the extent not written off)	:	0.00
Profit & Loss Account	:	3822.75			

IV. Performance of the Company (Amount in Rs Thousands)

Turnover including other income	:	0.00	Total Expenditure	:	29.00
Loss / Profit before tax	:	-29.00	Loss after tax	:	-29.00
Earning per Share (annualised) Rs.	:	NIL	Dividend % (Proposed)	:	NIL

V. Generic Names of Three Principal Products/Services of the Company (in monetary terms)

Item Code No. (ITC Code)	:	892-3
Product Description	:	Computer Software

As per our report of even date annexed

For **FARUQUI & COMPANY**

Chartered Accountants

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Sd/-
(DEEPAK JAIN)
Partner

Sd/-
Director

Sd/-
Director

Place : New Delhi
Date : 10.06.2009

AUDITORS' REPORT TO THE MEMBERS

We have examined the attached Consolidated Balance Sheet of M/s. ALCHEMIST CORPORATION LIMITED (Formerly known as Haryana Fibres Limited), Delhi and its subsidiaries as at 31st March, 2009 and also the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Company's management and have been prepared by the management on the basis of separate financial statements and other financial information regarding components. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes, examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiaries namely M/s Kautilya Infotech Limited, whose financial statements reflect total assets of Rs. 1.80 crore and total revenue of Rs. Nil as at 31st March, 2009. These financial statements and other financial information have been audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amount included in respect of the subsidiaries, is based solely on the report of other auditors.

We report that the Consolidated Financial Statements have been prepared by the company in accordance with the requirements of Accounting Standard AS-21 - Consolidated Financial Statement issued by The Institute of Chartered Accountants of India and on the basis of the separate audited financial statement of M/s. ALCHEMIST CORPORATION LIMITED (Formerly known as Haryana Fibres Limited), Delhi and its subsidiaries included in the consolidated financial statements.

Based on our audit and on consideration of reports of other auditors on separate financial statements and on other financial information of the company and its to us, we are of the opinion that, the attached Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Consolidated Balance Sheet, of the state of affairs of the group as at 31st March, 2009.
- b) In the case of the Consolidated Profit and Loss Account, of the loss for the year ended on that date; and
- c) In the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

for **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

Sd/-
CA ATUL AGRAWAL, FCA
Partner
Membership No. 077293

Place : Delhi
Date : 18.08.2009

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2009

SCHEDULE		As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	49,143,330.00	49,143,330.00
Reserve & Surplus (Consolidation)		11,184,396.30	600,350,305.54
Unsecured loans	2	—	1,087,295.00
Minority Interest		543,183.61	493,755,503.80
		<u>60,870,909.91</u>	<u>1,144,336,434.34</u>
APPLICATION OF FUNDS			
Fixed Assets:			
— Gross Block	3	3,576,465.00	1,410,854,430.00
— Depreciation Reserve		<u>766,576.10</u>	<u>377,528,716.10</u>
— Net Block		2,809,888.90	1,033,325,713.90
Investments	4	55,814,896.90	50,114,284.90
Deferred Tax Assets		6,262,500.00	6,262,500.00
Current Assets, Loan & Advances			
Debtors	5	56,915,202.00	83,256,742.00
Inventory	6	12,500,000.00	35,615,723.00
Cash & Bank Balances	7	2,515,216.61	2,354,187.54
Loans & Advances	8	1,212,818.00	66,316,471.00
		<u>73,143,236.61</u>	<u>187,543,123.54</u>
Current Liabilities & Provisions	9	<u>77,502,012.50</u>	<u>132,909,188.00</u>
Net Current Assets		(4,358,775.89)	54,633,935.54
Miscellaneous Expenditure	10	<u>342,400.00</u>	—
		<u>60,870,909.91</u>	<u>1,144,336,434.34</u>
SIGNIFICANT ACCOUNTING POLICIES 16			
NOTES TO ACCOUNTS 17			

The schedules referred to above and the notes thereon form an integral part of the Balance Sheet.

As per our Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

Place : Delhi
Date : 18.08.2009

CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING ON 31ST MARCH, 2009

	SCHEDULE	For the year ending 31st March, 2009 Rs.	For the year ending 31st March, 2008 Rs.
INCOME			
Sales		50,701,300.00	358,396,318.50
Other Income	11	3,950.00	54,372,728.70
		<u>50,705,250.00</u>	<u>412,769,047.20</u>
EXPENDITURE			
Decrease/ (Increase) in stock	12	—	(21,644,535.00)
Purchases / Connectivity Expenses		49,432,185.01	370,141,754.75
Personnel Costs	13	1,264,727.00	1,192,942.00
Administrative expenses	14	533,849.42	5,894,647.79
Loss on sale of Shares		1,112,977.00	—
Miscellaneous Expenditure w/off		85,600.00	—
		<u>52,429,338.43</u>	<u>355,584,809.54</u>
Profit/(Loss) for the year before depreciation		(1,724,088.43)	57,184,237.66
Depreciation		234,289.00	258,454.10
Profit/(Loss) before tax & Extra-ordinary items		(1,958,377.43)	56,925,783.56
Prior Period Expenses		—	46,950.00
Profit/(Loss) before tax		(1,958,377.43)	56,878,833.56
Provision for Income Tax		—	6,262,500.00
Provision for Fringe Benefit Tax		2,000.00	7,400.00
Profit/(Loss) after tax		(1,960,377.43)	50,608,933.56
Add : Deferred Tax Assets for Tax Credit		—	6,262,500.00
		(1,960,377.43)	56,871,433.56
Prior period adjustment		(387,928.58)	12,271,353.26
Minority Interest		(13,378.29)	325,593.42
Cost of control		—	—
		(2,334,927.72)	68,817,193.40
		8,629,364.92	(60,187,828.48)
(Loss) carried over to Balance Sheet		<u>6,294,437.20</u>	<u>8,629,364.92</u>
Earning Per Share	15	(0.40)	10.30
SIGNIFICANT ACCOUNTING POLICIES	16		
NOTES TO ACCOUNTS	17		

The schedules referred to above and the notes thereon form an integral part of the Profit & Loss Account.

As per our Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

Place : Delhi
Date : 18.08.2009

	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
SCHEDULE - 1 : SHARE CAPITAL		
Authorised :		
75,00,000 Equity Shares of Rs.10/- each	75,000,000.00	75,000,000.00
(Previous Year 75,00,000 Equity Shares of Rs. 10/- each)		
	<u>75,000,000.00</u>	<u>75,000,000.00</u>
Subscribed		
66,26,600 Equity Shares of Rs.10/- each	66,266,000.00	66,266,000.00
(Previous Year 66,26,600 Equity Shares of Rs. 10/- each)		
	<u>66,266,000.00</u>	<u>66,266,000.00</u>
Issued & Paid up:		
49,14,333 Equity Shares of Rs.10/- each	49,143,330.00	49,143,330.00
(Previous Year 49,14,333 Equity Shares of Rs. 10/- each)		
	<u>49,143,330.00</u>	<u>49,143,330.00</u>

SCHEDULE - 2 : UNSECURED LOANS

From Companies	—	1,087,295.00
	—	1,087,295.00
	<u>—</u>	<u>1,087,295.00</u>

SCHEDULE - 3 : FIXED ASSETS

Description	Gross Block				Depreciation					Net Block
	As on 01.04.2008 Rupees	Additions during the year Rupees	Deduction during the year Rupees	Total As On 31.03.2009 Rupees	Upto 31.03.2008 Rupees	During the year Rupees	Revaluation Depreciation Rupees	Deductions/ Adjustments Rupees	Upto 31.03.2009 Rupees	As on 31.03.2008 Rupees
Land	163,712,130.00	—	162,997,000.00	715,130.00	—	—	—	—	—	715,130.00
Building	65,815,072.00	—	63,219,272.00	2,595,800.00	15,052,823.10	217,481.00	—	14,631,838.00	638,466.10	1,957,333.90
Plant & Machinery	1,126,547,728.00	—	1,126,547,728.00	—	340,771,591.00	—	—	340,771,591.00	—	—
Electrical Installations	43,023,643.00	—	43,023,643.00	—	15,293,512.00	—	—	15,293,512.00	—	—
Furniture & Fixtures	5,663,358.00	—	5,397,823.00	265,535.00	2,713,381.00	16,808.00	—	2,602,079.00	128,110.00	137,425.00
Office Equipment	6,092,499.00	—	6,092,499.00	—	3,697,409.00	—	—	3,697,409.00	—	—
TOTAL	1,410,854,430.00	—	1,407,277,965.00	3,576,465.00	377,528,716.10	234,289.00	—	376,996,429.00	766,576.10	2,809,888.90
Previous Year	1,410,854,430.00	—	—	1,410,854,430.00	345,307,239.00	258,454.10	31,963,023.00	—	377,528,716.10	1,033,325,713.90

ALCHEMIST CORPORATION LIMITED*(Formerly known as HARYANA FIBRES LIMITED)***Consolidated Accounts**

	As At 31st March, 2009 Rs.		As At 31st March, 2008 Rs.	
<u>SCHEDULE - 4 : INVESTMENTS</u>				
LONG TERM (AT COST)				
<u>EQUITY SHARES(QUOTED)</u>	<u>No. of Shares</u>		<u>No. of Shares</u>	
Triton Corp Ltd.*	40,572,300	19,114,284.90	40,572,300	19,114,284.90
<u>EQUITY SHARES (UNQUOTED)</u>				
Ritvic Fincom Pvt. Ltd.	100,000	1,000,000.00	100,000	1,000,000.00
Alchemist Metals Ltd (Formerly known as TDT Copper Ltd.)	7,157,300	612.00		
Flowell Plastchem Pvt Ltd.	50,000	2,500,000.00	50,000	2,500,000.00
Gaurav Credits Pvt Ltd	15,000	15,000,000.00	15,000	15,000,000.00
Prayag Chemicals Pvt Ltd.	5,000	2,500,000.00	5,000	2,500,000.00
SNJ Chemex Pvt Ltd	100,000	4,000,000.00	100,000	4,000,000.00
Tara Mercantile Pvt Ltd	100,000	5,000,000.00	100,000	5,000,000.00
Abaris Healthcare Pvt Ltd	40,000	1,000,000.00	40,000	1,000,000.00
V. S. Polymers Pvt Ltd.	74,000	3,700,000.00	—	—
Futuristic Sales Pvt Ltd.	4,000	2,000,000.00	—	—
		<u>55,814,896.90</u>		<u>50,114,284.90</u>
<u>SCHEDULE - 5 : SUNDRY DEBTORS</u>				
Sundry Debtors (Unsecured- considered goods)				
More than Six months		51,778,302.00		24,653,802.00
Others		5,136,900.00		58,602,940.00
Receivable from SSI		—		—
		<u>56,915,202.00</u>		<u>83,256,742.00</u>
<u>SCHEDULE - 6 : STOCK IN TRADE</u>				
Stock-in-trade		—		—
Store & Spares		—		13,960,473.00
Non Ferrous Metals		—		9,155,250.00
Computer Software		12,500,000.00		12,500,000.00
(taken, valued and verified by the Management)				
		<u>12,500,000.00</u>		<u>35,615,723.00</u>
<u>SCHEDULE - 7 : CASH & BANK BALANCE</u>				
Cash in hand		246,494.50		66,674.50
(as certified by the management)				
Balance with Scheduled Bank				
— in Current Accounts		2,268,722.11		787,513.04
— in Fixed Deposits		—		1,500,000.00
		<u>2,515,216.61</u>		<u>2,354,187.54</u>

	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
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SCHEDULE - 8 : LOANS AND ADVANCES

(Unsecured-considered goods unless stated otherwise)

Advances recoverable in cash or

kind or value to be received	16,000.00	1,706,857.00
Security Deposit — Rent	7,000.00	7,000.00
Security Deposit — Telephone	500.00	500.00
Security Deposit — Sales Tax	35,000.00	35,000.00
Share Application Money	650,000.00	10,500,000.00
Balances with Excise Authorities	—	14,048,748.00
Tax Deducted at Source	4,318.00	96,124.00
Sales Tax Recoverable	—	14,000,000.00
Insurance Claim Receivable	—	5,762,242.00
Advance to Suppliers	—	19,660,000.00
Sales Tax (VAT 4%)	500,000.00	500,000.00
	<u>1,212,818.00</u>	<u>66,316,471.00</u>

SCHEDULE - 9 : CURRENT LIABILITIES & PROVISIONS

Current Liabilities

Other Liabilities	16,743,211.50	61,651,178.00
Sundry Creditors	54,213,731.00	64,992,710.00

Provisions

Provision for Gruity	280,620.00	—
Provision for Income Tax	6,262,500.00	6,262,500.00
Provision for Fringe Benefit Tax	1,950.00	2,800.00
	<u>77,502,012.50</u>	<u>132909188.00</u>

SCHEDULE - 10 : MISCELLANEOUS EXPENDITURE

(To the extent not written off or to be adjusted)

Deferred Revenue Expenses

Opening Balance	—	—
Add : Deferred Revenue Expenses	428,000.00	—
Less : Written off	85,600.00	—
	<u>342,400.00</u>	<u>—</u>

SCHEDULE - 11 : OTHER INCOME

Profit on Sale of Trade Investments	—	54542562.60
Less :-	—	—
Security Trasaction Tax	—	70238.00
Brokerage/Service Charges etc.	—	99595.90
	<u>3,950.00</u>	<u>54,372,728.70</u>
Interest on FDR	—	—
	<u>3,950.00</u>	<u>54,372,728.70</u>

ALCHEMIST CORPORATION LIMITED*(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)***Consolidated Accounts**

	As At 31st March, 2009 Rs.	As At 31st March, 2008 Rs.
<u>SCHEDULE - 12 : DECREASE/ (INCREASE) IN STOCK</u>		
Opening Stock	35,615,723.00	13,971,188.00
Less :- Transferee Companies	23,115,723.00	-
	12,500,000.00	13,971,188.00
Closing Stock	12,500,000.00	35,615,723.00
Decrease / (Increase) in stock	-	(21,644,535.00)
<u>SCHEDULE - 13 : PERSONNEL COSTS</u>		
Salary, Wages, Bonus & Other Benefits	1,264,727.00	1,192,942.00
	1,264,727.00	1,192,942.00
<u>SCHEDULE - 14 : ADMINISTRATIVE EXPENSES</u>		
Auditors' Remuneration		
— Audit fee	30,884.00	37,079.00
— Income Tax matters	-	15,281.00
	30,884.00	52,360.00
Travelling & Conveyance-Others	24,937.00	118,596.00
Repair & Maintenance	815.00	3,970.00
Rent	72,000.00	134,700.00
Miscellaneous Expenses	15,785.99	109,153.05
Printing & Stationery Expenses	38,637.00	39,412.00
Books & Periodicals	-	1,284.00
Insurance Charges	-	135,250.00
Legal & Professional Charges	170,371.00	1,691,505.00
Freight & Cartage	-	34,857.50
Penalties-SEBI	-	50,000.00
Consultancy Charges	-	2,819,450.00
Telephone & Telefax Expenses	12,929.50	35,264.00
Rates & Taxes	-	3,207.00
Generator Running & Maintenance	-	105,930.00
Advertisement Expenses	44,813.00	39,238.00
Listing Fee	40,500.00	41,300.00
Fee & Subscription	5,825.00	9,791.00
Share Processing & Demat Charges	45,591.00	41,354.11
Bank Charges, Financial Charges	6,711.93	94,420.13
Postage & Telegram	21,939.00	14,025.00
AGM Expenses	2,110.00	-
Security Expenses	-	319,581.00
	533,849.42	5,894,647.79
<u>SCHEDULE - 15 : EARNING PER SHARES</u>		
Net Profit after Tax	(1,960,377.43)	50,608,933.56
Total No. of Equity Shares	4,914,333	4,914,335
Basic EPS	(0.40)	10.30

SCHEDULE 16-SIGNIFICANT ACCOUNTING POLICIES**1) SIGNIFICANT ACCOUNTING POLICIES****Basis of preparation of Financial Statement**

- a) The financial statements have been prepared under the historical cost convention in accordance with Indian Generally Accepted Accounting Principles comprising the Accounting Standards issued by the Institute of Chartered Accountants of India and provisions of the companies Act, 1956 as adopted consistently by the company.
- b) The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis except claims, and dividend on investments which are accounted for on cash basis.
- c) The preparation of financial statements in conformity with GAAP requires that the management of the company make estimates and assumptions that affect the reported amount of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as on the date of the financial statements. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates.
- d) Significant accounting policies and notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide for better understanding of the consolidated position of the Companies. Recognising this purpose, the Company has disclosed only such policies and notes from the individual financial statements which fairly represent the needed disclosures. Lack of homogeneity and other similar considerations made it desirable to exclude some of them which in the opinion of the management, could be better viewed when referred from the individual financial statements.
- e) The accounts have been prepared to comply in all material aspects with applicable accounting principles in India and, the Accounting Standards issued by the Institute of Chartered Accountants of India.
- f) The financial statements of the Parent Company and its subsidiaries have been consolidated on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after elimination of intra-group transactions and unrealized profits/losses which cannot be recovered.

Fixed Assets and Depreciation.

Fixed assets are accounted for at cost and include cost of installation wherever incurred and incidental expenses related to acquisition/installation wherever applicable.

Depreciation is provided at the rates and in the manner specified in schedule XIV of the companies Act 1956 read with the relevant circulars issued by the Department of Company Affairs from time to time wherever applicable.

Foreign Currency Transactions

There is no foreign currency transaction during the year.

Investments

Long-term Investments are stated at cost. No provision for diminution in the value of long-term investments has been made as in the opinion of the management; such decline is temporary in nature. Current investments are stated at lower of cost and quoted / fair value.

Retirement Benefits - Gratuity

Provisions for payment of gratuity under payment of Gratuity Act 1972 has been made on accrual basis and are charged to he revenue.

Other retirement benefits are provided as per Company rules.

Revenue recognition

Revenue from sales is recognized when it is completed in accordance with the terms of the contract with the customer. Sales return are adjusted from the sales of the year in which the return takes place.

Miscellaneous Expenditure

Preliminary, Public issue, Preoperative and Capital issue expenses incurred are amortized over a period of ten years.

Deferred Revenue Expenses incurred are amortized over a period of five years.

Claims

Claims, if any, against / by the company arising on any account are provided in the books of account on acceptance / receipt basis.

Events occurring after Balance Sheet date

Events occurring after the Balance Sheet date, which are material in nature, have been considered in the preparation of financial statements.

Research and Development

Research and development costs are expensed as incurred. Software product development costs are expensed as incurred until technological feasibility is achieved. Capital expenditure incurred on research and development is depreciated over the estimated useful life of the related assets.

Deferred Taxes

In case of M/s. ALCHEMIST CORPORATION LIMITED (Formerly known as Haryana Fibres Limited), Delhi deferred income tax reflects the impact of current year timing difference between taxable income / losses and accounting income for the year and reversal of timing difference of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet data. Deferred tax assets are recognized 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 respect of carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

In case of M/s. Kautilya Infotech Limited, no provision has been made for deferred tax liabilities due to current losses. No deferred tax assets on carried forward losses has been recognized in the absence of reasonable certainty about future taxable income.

Contingent Liabilities

Depending on facts of each case and after due evaluation of relevant legal aspects, claims against the Company not acknowledged as debts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized based on demand(s) that are contested by the Company.

Subsidiaries

The Consolidated Financial statements present the consolidated accounts of M/s. ALCHEMIST CORPORATION LIMITED (Formerly known as Haryana Fibres Limited), Delhi with its following subsidiaries:

Name of Subsidiary	Country of incorporation	Proportion of ownership	Year ending	Audited by
Kautilya Infotech Ltd.	India	53.86%	31.03.09	M/s Faruqui & Company, Chartered Accountants, 211, Delhi Chamber, Delhi Gali, Delhi - 110 002

SCHEDULE 17 – NOTES TO ACCOUNTS

- 1) Capital Commitments and Contingent Liabilities Rs NIL (Previous year NIL)
- 2) Sundry Creditors/ Debtors includes overdue amounts of Rs. nil (Previous year Rs nil) payable to small scale and ancillary industries.
- 3) **Managerial Remuneration**

	Current Year	Previous Year
a) Paid to Directors	NIL	NIL
b) Computation of Net profit u/s 349 of the Companies Act, 1956 has not been made as no commission is payable to any directors.		
c) Reimbursement of expenses to Directors includes : Nil		

- 4) In the opinion of the management, the current assets, loans and advances are expected to realize unless otherwise stated at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities has been adequately made in the accounts.

5) Related Party Disclosure

Related party disclosures as required under Accounting Standard on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

a) Relationship:

Promoter Company:
Rajendra Seclease Limited

Subsidiary Companies:

Alchemist Metals Limited
(Formerly known as TDT Copper Ltd.)
(Ceased to be a subsidiary of the company)
Kautilya Infotech Ltd.

Common Directors:

1. Maple eSolutions Limited.
2. NDR Hospitals Limited.
3. Anramu Finvest Private Limited.
4. Supriya Securities Private Limited.
5. Seagull Shares & Stocks Private Limited.
6. Kasi Ram Softech (India) Limited.
7. Cyber On-Line Softel Private Limited.
8. Cyber Dot Com Private Limited.
9. Triton Corp Limited.

- b) The following transactions were carried out with related parties in the ordinary course of business during the year under review:

(Rupees in lacs)

Particulars	2008-09	2007-08
Maple eSolutions Ltd. – Purchase of Shares	275.00	NIL

- 6) The Consolidated Financial Statements have been prepared in accordance with the Accounting Standard (AS) 21-"Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- 7) Previous Year figures have been regrouped / recast wherever necessary to make figures comparable.

As per our Separate report of even date annexed

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

Place : Delhi
Date : 18.08.2009

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH, 2009

	For the year Ended on 31st March, 2009 Rs.	For the year Ended on 31st March, 2008 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(1,958,377.43)	56,878,833.56
Add : Adjustment for		
Depreciation	234,289.00	258,454.10
Preliminary /Pre-operative Expenses Written Off	85,600.00	—
Provision for Grauity	280,620.00	—
Loss on sale of Shares	26,108,750.00	—
Interest Paid/ (Received)	(3,950.00)	—
Gain on sale of Investments	(24,995,773.00)	(54,372,728.70)
Operating Profit before working capital changes	(248,841.43)	2,764,558.96
Adjustment for Working Capital changes		
Decrease /(Increase) in sundry debtors & Other receivable	89,419,323.00	(57,650,748.20)
Decrease /(Increase) in Misc Expenditure	(428,000.00)	—
Increase / (Decrease) in Current Liabilities	(55,686,945.50)	37,448,614.30
Decrease /(Increase) in Deferred Tax Assets	—	(6,262,500.00)
Cash generated from operations	33,055,536.07	(23,700,074.94)
Interest Paid	—	—
Income Tax Paid	(1,800.00)	(171,470.00)
Extra ordinary items	—	—
Net Cash generated from operations	33,053,736.07	(23,871,544.94)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	—	—
Premium on Redemption of Debentures	—	—
Purchase on Investment	(5,700,612.00)	(30,000,000.00)
Interest Income	3,950.00	—
(Purchase)/Sale of investments	(26,108,750.00)	56,020,736.70
Net cash outflow from investing activities	(31,805,412.00)	26,020,736.70
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from the issue of share capital	—	—
Increase/(Decrease) in Share Application Money	—	—
Interest Paid	—	—
Increase/(Decrease) in Secured Loan	—	—
Increase/(Decrease) in Unsecured Loan	(1,087,295.00)	57,541.00
Net cash from financing activities	(1,087,295.00)	57,541.00
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	161,029.07	2,206,732.76
Cash and cash equivalents (Opening Balance)	2,354,187.54	147,454.78
Cash and cash equivalents (Closing Balance)	2,515,216.61	2,354,187.54
Notes on Cash Flow Statement		

Figures in bracket represent cash outflow

As per our report of even date annexed
For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

Sd/-
(CA ATUL AGRAWAL, FCA)
PARTNER

Place : Delhi
Date : 18.08.2009

For and on behalf of Board of Directors

Sd/-
Sudhish Kumar
Managing Director

Sd/-
Neeraj Tiwari
Director

AUDITORS' CERTIFICATE

We have verified the annexed Cash Flow Statement of Alchemist Corporation Ltd. (Formerly known as Haryana Fibres Ltd.) for the year ended 31st March 2009 together with the notes thereon. This statement is derived from the audited accounts of the Company for the period ended 31st March 2009 and has been prepared in accordance with the requirement prescribed by the securities and Exchange Board of India (SEBI).

For **AGRAWAL ATUL & ASSOCIATES**
Chartered Accountants

Place : Delhi
Date : 18.08.2009

Sd/-
(CA ATUL AGRAWAL, FCA)
Partner

ALCHEMIST CORPORATION LIMITED
(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)
Regd. Office : A-203, New Ashok Nagar, Delhi - 110 096

DPID No.		L.F. No.	
Client ID No.		No. of shares held	

ATTENDANCE SLIP

I/We hereby record my/our presence at the 16th Annual General Meeting to be held on 30th September, 2009 at 12.00 p.m. at 63-64, Suraj Complex, Adhyapak Nagar, Najafgarh Road, Nangloi, New Delh - 110 041.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

Notes:

1. You are requested to sign and hand over this slip at the entrance of the Meeting venue.
2. This attendance is valid only in case shares are held on date of the meeting.

✂ ————— TEAR HERE ————— ✂

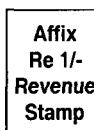
ALCHEMIST CORPORATION LIMITED
(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)
Regd. Office : A-203, New Ashok Nagar, Delhi - 110 096

DPID No.		L.F. No.	
Client ID No.		No. of shares held	

FORM OF PROXY

I/We.....of.....
in the district of.....being a member/members of Alchemist Corporation Ltd. (Formerly known as Haryana Fibres Ltd.) hereby appoint.....of.....in the district of.....or failing.....of.....in the district of.....as my/our proxy to vote for me/us on my/our behalf at the 16th Annual General Meeting of the Company to be held on 30th September, 2009 at 12.00 p.m. at 63-64, Suraj Complex, Adhyapak Nagar, Najafgarh Road, Nangloi, New Delh-110 041 and at any adjournment thereof.

Signed this.....day of.....2009.



Notes:

1. The Proxy Form signed across revenue stamp should reach the Company's Registered Office at least 48 hours before the scheduled time of the meeting.
2. The Company reserves the right to ask for identification of the Proxy.
3. A Proxy cannot speak at the meeting and / or vote on a show of hands.

BOOK POST

To _____

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(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)

Regd. Office : A-203, New Ashok Nagar, Delhi - 110 096