

ALCHEMIST CORPORATION LIMITED

Regd. Office: 44, Innov 8, Backary Portion, Regal Building, Connaught Place,
Delhi-110001

CIN: L74899DL1993PLC055768

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<https://www.alchemist-corp.com/>

NOTICE

NOTICE is hereby given that the 32nd (Thirty Second) Annual General Meeting ("AGM") of the members of Alchemist Corporation Limited ("Company") will be held on Tuesday, 30th September, 2025 at 04.00 PM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the reports of Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended March 31, 2025.
2. To re-appoint M/s Krishan Rakesh & Co, Chartered Accountants as Statutory Auditors of the Company for a second term of 5(five) consecutive years and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an "ORDINARY RESOLUTION":

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee M/s Krishan Rakesh & Co, Chartered Accountants, having Firm Registration Number 009088N, be and is hereby re-appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company for the Financial Year 2029-2030 at such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the Company or its Committee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company."

SPECIAL BUSINESS

3. To consider and approve the appointment of Mr. Surojit Bose (DIN: 01191048) as an Independent Director of the Company for a term of five consecutive years w.e.f. July 16, 2025 and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Director) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Surojit Bose (DIN: 01191048) who was appointed as an Additional Director (Independent) by the Board at its meeting held on July 16, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, who was holding office till this annual general meeting, and who has given a declaration for confirming the criteria for Independence as prescribed under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from July 16, 2025 to July 15, 2030 (both days inclusive) and who would not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be required to give effect to this resolution."

4. **To consider and approve the appointment of Ms. Manju Laur (DIN: 07492948) as an Independent Director of the Company for a term of five consecutive years w.e.f. June 06, 2025 and in this regard, pass the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Director) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the terms and conditions of Share Purchase Agreement, Ms. Manju Laur (DIN: 07492948), who was appointed as an Additional Director (Independent) by the Board at its meeting held on June 06, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, who was holding office till this annual general meeting, and who has given a declaration for confirming the criteria for Independence as prescribed under Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from June 06, 2025 to June 05, 2030 (both days inclusive) who would not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be required to give effect to this resolution."

5. **To consider and approve the appointment of Mr. Akshay Chaturvedi (DIN: 03206661) as a Director (Non-Executive Non-Independent) of the Company effective from August 13, 2025 and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Akshay Chaturvedi (DIN: 03206661) who was appointed as an Additional Director (Non-Executive Non-Independent) of the Company by the Board at its meeting held on August 13, 2025 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, who was holding office till this annual general meeting, be and is hereby appointed as a Director of the Company, who would be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be required to give effect to this resolution."

6. **To consider and approve the appointment of Mr. Arjit Sachdeva (DIN: 07589173) as a Managing Director of the Company effective from 06 June 2025 and in this regard, pass the following resolution as a Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the terms and conditions of Share Purchase Agreement, Mr. Arjit Sachdeva (DIN: 07589173) who was appointed as an Additional Director (Managing Director) of the Company by the Board at its meeting held on June 06, 2025 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from him proposing his candidature for the office of Managing Director, and who was holding office till the date of this Annual General Meeting be and is hereby appointed as a Managing Director of the Company for a term of five consecutive years commencing from June 06, 2025 to June 05, 2030 at a remuneration of INR 3,00,000 P.A for a period not exceeding three years from June 06, 2025 in accordance with para (B)(iii) of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company.”

7. To consider and approve the alteration in Object Clause of the Memorandum of Association of the Company and in this regard, pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in furtherance to the approval of the Board of Directors in its meeting dated September 05, 2025, the approval of the members of the Company be and is hereby accorded for amending Clause III of the Memorandum of Association (MOA) by deletion of Sub Clause (A)(1 to 10) of Clause III and insertion of new sub clauses (A) (1 to 7) in Clause III of MOA, as detailed below:-

1. **To carry on in India and abroad the business of software development and technology solutions**, including without limitation, the conceptualization, design, development, customization, installation, testing, deployment, maintenance, modification, enhancement, upgradation, commercialization and support of all types of computer software, mobile applications, enterprise solutions, web-based platforms, portals, cloud-based systems, artificial intelligence, machine learning applications, client-server applications, enterprise resource planning (ERP) solutions, network management systems, data analytics platforms, database management systems, content management systems, advertising technology platforms, e-commerce systems, and all forms of digital and electronic solutions used across industries, businesses, households, entertainment, research, government, and other fields.
2. **To develop, operate and commercialize e-commerce, digital platforms and online marketplaces**, including but not limited to consumer-oriented electronic commerce, mobile-based loyalty programs, digital payment solutions, payment gateways, fintech solutions, mobile wallet integrations, and other allied services required for enabling seamless electronic, online, and mobile transactions, whether for individuals, commercial enterprises, institutions, or non-commercial entities.
3. **To engage in the business of advertising, marketing and digital promotion technologies**, including the design, development and implementation of online advertising platforms, performance marketing solutions, advertising exchanges, consultancy on advertising technologies, data-driven marketing analytics, customer acquisition platforms, loyalty and rewards programs, and other related services.
4. **To carry on the business of providing consultancy, advisory and professional services**, including without limitation, in the fields of software solutions and products, information technology (IT), information technology enabled services (ITES), information systems, digital transformation, artificial intelligence, machine learning, big data, strategy planning, business intelligence, scientific and mathematical modelling, system analysis, software architecture, cyber security, blockchain technologies, and related fields, whether in India or abroad.
5. **To provide back-office, front-office, and business process outsourcing (BPO) services**, knowledge process outsourcing (KPO), technical support, managed services, project management, customer support centres, database and information management, communication network management, image and data processing systems, and related services to commercial or non-commercial entities, institutions, corporations, firms, businesses, governments, or other organizations, whether in India or overseas.
6. **To establish, own, manage, and operate information technology infrastructure facilities** including data centres, cloud infrastructure, hosting services, communication networks, digital storage solutions, and to act as service providers, consultants, licensors, or solution providers in relation to such activities.
7. **To undertake research, innovation and development activities** in the areas of software, IT, and emerging technologies, including scientific and mathematical research, prototyping, pilot testing, intellectual property development, patents, trademarks, copyrights, and to commercialize the same directly or through licensing, technology transfer, or collaborations.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded for commencing and carrying out new businesses and activities as included in the Object Clause III (A) of the Company as altered above at such time or times as the Board may in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Directors, Company Secretary and Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be required for giving effect to this resolution including but not limited to making necessary filings/disclosures with the respective authorities and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

**Place: New Delhi
Date: 05. 09. 2025**

Sd/-
Nitin Kumar
(Company Secretary & Compliance Officer)
(Membership No. A74846)

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), which sets out details relating to Special Business at the meeting, is attached with this Notice of 32nd Annual General Meeting ("AGM").
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other related circulars including General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars"), permitted the holding of AGM through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") facility without the physical presence of the Members at a common venue. In compliance with the MCA Circulars read with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), AGM of the Company is being held through VC/ OAVM facility.

The Deemed Venue for the AGM shall be the Registered Office of the Company

3. Since this AGM is being held through VC/OAVM pursuant to the Circular issued by Ministry of Corporate Affairs having Circular No. 10/2022 dated December 28, 2022 read along with MCA circular no. dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, and SEBI circular dated October 07, 2023, this AGM is being held through VC / OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at its email sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in

4. All documents referred in this Notice and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days up to the date of AGM between 11:00 A.M. to 02:00 P.M. and also during the AGM.
5. During the AGM, copies of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act of the Company and resolution(s) of the Members of the Company, shall remain electronically available to the Members of the Company.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. Pursuant to Sections 101 and 136 of the Act read with relevant rules made thereunder and circulars issued by the MCA, from time to time and Regulation 36 of the SEBI Listing Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ("DP"). Member(s) holding shares in physical form and who have not registered their e-mail address with the Company/ Registrar and Share Transfer Agent ("RTA") can now register the same by sending an e-mail to Compliance Officer of the Company at info@alchemist-corp.com and/ or by sending a request to, RTA through e-mail at info@skylinerta.com. Members holding shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.

8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 read with other related SEBI Circular including Circular No. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, Notice of the AGM along with the Annual Report 2024-25, login details for joining the AGM through VC/ OAVM facility including e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories or RTA. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.alchemist-corp.com under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
9. The Notice of AGM and Annual Report will be sent to those Members/ Beneficial Owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on August 29, 2025.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Members desiring any information/ clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at info@alchemist-corp.com at least seven days before AGM from their registered e-mail address mentioning their name, DP ID Client ID/ Folio no. and mobile number to enable the management to keep the information ready at the AGM. Members desiring to seek information/ clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
12. Members are requested to note that **M/s. Skyline Financial Services Private Limited., D-153/A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020**, is the RTA of the Company to manage the work related to shares held in physical and dematerialized form.
13. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA about any change in their address and/ or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified. The Securities and Exchange Board of India ("SEBI") has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
14. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar and Share Transfer Agent **M/s. Skyline Financial Services Private Limited., D-153/A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020**, Phone 011- 40450193-97, 011-26812682-83, E-mail:- info@skylinerta.com, website: www.skylinerta.com and / or the Company Secretary or to their respective depository participants if the shares are held in electronic form.
15. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. Accordingly, to have the above details updated, Members holding shares in physical form are requested to send the following documents to the RTA:
 - a. Self-attested copy of PAN card including that of joint Members; and
 - b. An original cancelled cheque of 1st Member (Name of 1st Member should be printed on cheque leaf). If name of 1st Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/ entertained).
16. SEBI vide its notifications dated June 8, 2018, November 30, 2018 and January 24, 2022, mandated that securities of listed companies can be transferred only in dematerialized form. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form including transmission and transposition requests. In view of the above and to avail various benefits of dematerialization, Members holding shares in physical form are requested to dematerialize the shares held by them in physical form.
17. SEBI vide its latest Circular dated March 16, 2023, in supersession of earlier Circulars, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC Documents (i.e., Postal Address with PIN Code, email id, mobile number, bank account details) to the RTA of the Company in respect of all concerned Folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such Folios shall be frozen by the RTA. SEBI has introduced Form ISR - 1 along with other relevant

forms to lodge any request for registering PAN, KYC details or any change/ updation thereof. In terms of the aforesaid SEBI Circular, effective from January 01, 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/documents are provided to RTA. Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. You are requested to kindly take note of the same and update your particulars timely.

18. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website <https://www.alchemist-corp.com>. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or the Company at its Registered Office address. Further, SEBI vide its Circular dated March 16, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
19. Non-Resident Indian Members are requested to inform the RTA, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, account number, account type and branch address of the Bank with PIN Code.
20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the options to resolve their grievance with the listed company/ its Registrar and Share Transfer Agent and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through our website at <https://www.alchemist-corp.com>. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at <https://www.alchemist-corp.com>.
21. The Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and BSE Circular Ref. No. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE Circular Ref. No. NSE/CML/2018/26 dated July 09, 2018, as modified by the Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandated that transfer of securities with effect from April 01, 2019 would be in dematerialized form only. Members holding shares in physical form are requested to take necessary steps with their respective Depository Participants to dematerialize their physical shares.
22. Members desiring any information on the accounts at the AGM are requested to write to the Company at info@alchemist-corp.com at least 7 days in advance, so as to enable the Company to keep the information ready.
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Transfer Agents (RTA) in Form ISR-1.
24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
25. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 31, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using

remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

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

The remote e-voting period begins on 26, September, 2025 at 09:00 A.M. and ends on 29, September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. 23, September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23, September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





STEP 1: Access to NSDL e-Voting system

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

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

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

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

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

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding

securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 130878 then user ID is 130878001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 022-2499 7000 and our Registrar and Transfer Agent on info@skylinerta.com / 011- 40450193-97, 011-26812682-83

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@alchemist-corp.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@alchemist-corp.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@alchemist-corp.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Other Instructions

1. The Board of Directors appointed Mr. Vijay Singhal (CP No.10385), Partner or failing him, Mr. Rizwan Khan (CP No 27281), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days or 3 days, whichever is earlier, from the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same.

3. The results of voting will be declared within 2 working days or 3 days, whichever is earlier, from the conclusion of AGM and the result declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. <https://www.alchemist-corp.com> and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed
4. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. September 30, 2025

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

Item no. 3

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Surojit Bose (DIN: 01191048) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., July 16, 2025 to July 15, 2030 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Bose shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in written notice from him, proposing his candidature for the office of Director. The brief profile and specific areas of expertise of Mr. Surojit Bose are as follows:

Mr. Surojit Bose has a background as a tech entrepreneur. He is a:

1. Founding Partner at Climate9ers
2. Independent Director at Shivalic Power Control Limited,
3. Cofounder at LeadInvent Pharma Inc.,
4. IICA-MCA Certified Independent Director .

Mr. Bose has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act, (ii) he is not restrained from acting as a Director by virtue of any order passed by SEBI or any such authority and (iii) he is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Bose is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Bose on the Board of the Company and accordingly the Board recommends the appointment of Mr. Bose as an Independent Director as proposed in the Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 4 given in the Notice on inspection of documents. Except for Mr. Bose and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice

Item no. 4

Following the change in management pursuant to the Share Purchase Agreement dated April 04, 2025 and the Open Offer made thereon on April 15, 2025 it was proposed to appoint Ms. Manju Laur (DIN: 07492948) as an Independent Director on the Board of the Company.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on June 06, 2025, pursuant to the terms and conditions of Share Purchase Agreement dated April 04, 2025, appointed Ms. Manju Laur (DIN: 07492948) as an

Independent Director on the Board of the Company for a period of five years w.e.f June 06, 2025 to June 05, 2030 (both days inclusive), subject to the approval of the shareholders.

The Company has, in terms of Section 160(1) of the Act, received in writing notice from him, proposing his candidature for the office of Director. The brief profile and specific areas of expertise of Ms. Laur are as follows:

Ms. Manju has a diverse background spanning Company Secretarial Fellowship, Social Auditing, Independent Directorship and a comprehensive legal education including LLB and M.COM.

Ms. Laur has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act, (ii) she is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) she is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

In the opinion of the Board, Ms. Laur is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given her experience, the Board considers it desirable and in the interest of the Company to have Ms. Laur on the Board of the Company and accordingly the Board recommends the appointment of Ms. Laur as an Independent Director as proposed in the Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 4 given in the Notice on inspection of documents. Except for Ms. Laur and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice.

Item no. 5

In terms of the Appointment and Remuneration Policy of the Company (the 'Policy') and based on the recommendation of the Nomination, Remuneration and Compensation Committee (the 'NRC Committee'), the Board of Directors appointed Mr. Akshay Chaturvedi as an Additional Director of the Company, effective from August 16, 2025 in terms of Section 161 of the Act. The Board and the NRC Committee while appointing Mr. Akshay Chaturvedi as an Additional Director of the Company, have considered his background and experience.

Brief Profile:

Business leader with successful track record of over 19 years, cutting across starting and scaling up, turning around & growth of well-known brands & businesses. Digital being domain expertise, Akshay have strong experience across large digital B2C businesses in P&L management, Product development & management, Digital & Audience strategy, E-commerce and digital marketing including SEO, Performance marketing, YouTube marketing and SMM.

Pursuant to the provisions of Section 152 (2) of the Act, every director of the Company has to be appointed in the general meeting of the Company.

Accordingly, approval of the shareholders is being sought for regularization of the appointment of Mr. Chaturvedi as Director, liable to retire by rotation. The Company has received a notice from him in writing under Sec 160(1) of the Act proposing his candidature as a Director of the Company.

Further, Mr. Chaturvedi has given his consent to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Considering his rich experience in various fields, the Board is of the opinion that the appointment of Mr. Chaturvedi as a director of the Company would be beneficial to the Company

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice

Except Mr. Chaturvedi, none of the other Director, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board considers it in the interest of the Company to appoint Mr. Chaturvedi as Director of the Company and accordingly, recommends the resolution set out at Item No. 7 of the Notice for approval of the members by way of an Ordinary Resolution.

Item No.6

The Board of Directors (the 'Board') has, at its meeting held on June 06, 2025, appointed Mr. Arjit Sachdeva (DIN:) as an Additional Director of the Company w.e.f. June 06, 2025 in terms of Section 161 of the Companies Act, 2013 (the 'Act'). Mr. Arjit Sachdeva holds office upto the date of the ensuing Annual General Meeting ('AGM') & is eligible for appointment as Director in the Company. Further, the Board appointed Mr. Arjit Sachdeva as a Managing Director of Company for a period of 5 years effective from June 06, 2025 on the terms and conditions as set out in the resolution.

Pursuant to Sections 196, 197, 198, 203 and other applicable provisions read with Schedule V to the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Arjit Sachdeva requires approval of the shareholders by way of ordinary resolution.

Notice stipulated under Section 160 of the Act has been received from him intending to propose the candidature of Mr. Arjit Sachdeva as Director of the Company. Mr. Arjit Sachdeva has given his consent to act as Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

As per Part II of Schedule V, considering the Company is paying remuneration to Mr. Sachdeva, the requirements as per Para (iv) is as follows:

S.No	Particulars	Remarks																
General Information																		
1.	Nature of Industry	The Company is engaging in the business as advisory, trader, investor in real estate, exporter of gold jewellery, handicraft and business management consultancy in India and abroad, and allied services																
2.	Date or expected date of commencement of commercial production	The Company expects to commence its commercial production/ Business operations by December 31, 2025																
3.	In case of new companies, expected date of commercial of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
4.	Financial Performance based on given indicators	As per Standalone Audited Financials (in Lakhs) <table><tr><td>Particulars</td><td>FY 2024-25</td></tr><tr><td>Paid up Capital</td><td>491.43</td></tr><tr><td>Reserves excluding Revaluation Reserves</td><td>(436.58)</td></tr><tr><td>Total Revenue including other income</td><td>108.62</td></tr><tr><td>Total Expenses</td><td>137.44</td></tr><tr><td>Profit before Tax</td><td>(28.81)</td></tr><tr><td>Tax Expenses</td><td>-</td></tr><tr><td>Profit after Tax</td><td>(28.81)</td></tr></table>	Particulars	FY 2024-25	Paid up Capital	491.43	Reserves excluding Revaluation Reserves	(436.58)	Total Revenue including other income	108.62	Total Expenses	137.44	Profit before Tax	(28.81)	Tax Expenses	-	Profit after Tax	(28.81)
Particulars	FY 2024-25																	
Paid up Capital	491.43																	
Reserves excluding Revaluation Reserves	(436.58)																	
Total Revenue including other income	108.62																	
Total Expenses	137.44																	
Profit before Tax	(28.81)																	
Tax Expenses	-																	
Profit after Tax	(28.81)																	
5.	Foreign Investments, if any	Not Applicable																
Information about the appointee (Mr. Arjit Sachdeva)																		
1.	Background Details	Mr. Sachdeva, aged about 33 years is a seasoned professional with B.Tech in Computer Science and MBA from IIM Indore. He has a robust background in spearheading digital media ventures. Taking into consideration the qualifications as well as varied and rich experience, it is felt that the Company would benefit under his leadership and guidance.																
2.	Past Remuneration	Not Applicable																
3.	Job Profile and his suitability	Mr. Arjit Sachdeva has been appointed as a Managing Director of the Company w.e.f June 06, 2025 and is entrusted with the overall responsibilities of the Company for implementing business strategies so as to ensure sustained profitability, value creation and growth. Taking into																

		consideration the qualifications as well as varied and rich experience, it is felt that the Company would benefit under his leadership and guidance
4.	Remuneration Proposed	INR 3,00,000 P.A.
4.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Keeping in view the profile and the position of Managing Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry. He devotes his time and attention to the business of the Company
5.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any	Apart from the remuneration proposed, Mr. Sachdeva does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel of the Company
Other Information		
1.	Reasons of loss or inadequate profits	The Company is yet to commence its commercial operations, hence there was a loss.
2.	Steps taken or proposed to be taken for improvement	The Company proposes to Diversify the business operations and venture into new business segment and hence proposing to change the Object Clause in the memorandum as well.
3.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in profitability and growth. Company undertakes measures to improve its productivity. The Management is confident of achieving sustained revenue growth and profitability in the future.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice

Memorandum setting out the terms and conditions of appointment and remuneration is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 2:00 p.m. upto the date of Annual General Meeting

Mr. Sachdeva, being the proposed appointee, may be deemed to be concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the Notice.

The Board of Directors recommends the resolution set out at item No. 6 of the Notice for approval of members by way of Special Resolution

Item No.7

The existing Object Clause of the Memorandum of Association of the Company was framed at the time of incorporation, keeping in view the then business model and activities envisaged by the promoters. In order to diversify into new business areas / align the objects with the present and future plans of the Company, it has become necessary to amend the Object Clause of the Memorandum of Association. The proposed amendment will enable the Company to pursue new opportunities, optimize resources, and enhance long-term value for shareholders.

The proposed alteration/amendment to Object Clause of MOA requires the approval of the members by means of Special Resolution pursuant to Section 13 of the Companies Act, 2013 and relevant rules made thereunder, as amended from time to time and accordingly, the approval of the members of the Company is being sought.

A copy of - a) the existing MOA of the Company; and b) the MOA incorporating the proposed amendments thereto is also available for inspection at the Registered office of the Company on all working days except Saturdays, Sundays and public holidays during business hours.

The Board of Directors recommends the resolution set out at item No. 7 of the Notice for approval of members by way of Special Resolution

None of the directors or key managerial personnel(s) of the Company, or their relatives, are in any way, concerned or interested either financially or otherwise, in said resolution, except to their shareholding interest, if any, in the Company.

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

Place: New Delhi
 Date: 05.09.2025

Sd/-
 Nitin Kumar
 (Compliance Officer & Company Secretary)
 (Membership No. A74846)

Annexure to AGM Notice

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

Name of the Director	Mr. Surojit Bose	Ms. Manju Laur	Mr. Akshay Chaturvedi	Mr. Arjit Sachdeva
Category	Non-Executive-Independent Director	Non-Executive-Independent Director	Non-Executive Director- Non Independent Director	Executive Director- Managing Director
Date of Birth	07.10.1973	05.09.1988	13.05.1978	03.05.1992
Qualification	B.E, Mechanical Engineering PGDSE	Ms. Manju has a diverse background spanning Company Secretarial Fellowship, Social Auditing, Independent Directorship and a comprehensive legal education including LLB and M.COM	MBA, Marketing Management	B.Tech in Computer Science MBA from IIM Indore
Nature of Expertise		Ms. Manju has a diverse background spanning Company Secretarial Fellowship, Social Auditing, Independent Directorship and a comprehensive legal education including LLB and M.COM	Business leader with successful track record of over 19 years, cutting across starting and scaling up, turning around & growth of well-known brands & businesses	Robust background in spearheading digital media ventures.
Terms and conditions of Re-appointment	Mr. Bose is appointed as a Non-Executive Director Independent Director for a term of Five years, not liable to retire by rotation	Ms. Laur is appointed as a Non-Executive Director Independent Director for a term of Five years, not liable to retire by rotation	Mr. Chaturvedi is appointed as a Non-executive Director of the Company, liable to retire by rotation	Mr. Sachdeva is appointed as a Managing Director of the Company for a period of Five years.
Details of remuneration sought to be paid	Eligible for sitting fees as approved by the Board	Eligible for sitting fees as approved by the Board	NA	3 Lakhs P.A for a period not exceeding three years years from June 06, 2025 in accordance with para

				(B)(iii) of Part II of Schedule V of the Companies Act, 2013.
Date of first appointment in the current designation	July 16, 2025	June 06, 2025	August 16, 2025	June 06, 2025
Shareholding in the Company	-	-	-	-
Directorships in other Public Companies	1. Shivalic Power Control Limited 2. Wallet Circle Technologies Limited	1. Unicorn Denmart Limited 2. Wallet Circle Technologies Limited	1. Kautilya Infotech Limited	1. Wallet Circle Technologies Limited 2. Kautilya Infotech Limited
Memberships/ Chairmanship of Committees of other Companies	-	1	-	-
Inter-se relationship between Directors and other Key Managerial Personnel	NA	NA	NA	NA
Number of Meetings of the Board attended during the financial year (2024-2025)	NA	NA	NA	NA
Details of Remuneration Drawn (FY 2024-25)	NA	NA	NA	NA
Details of Remuneration sought to be paid	Eligible for sitting fees as approved by the Board	Eligible for sitting fees as approved by the Board	NA	3 Lakhs P.A
Name of the Listed Entities from which the Director has resigned in the past three years	NIL	NIL	NIL	NIL



32nd ANNUAL REPORT

2024-25

ALCHEMIST CORPORATION LIMITED

32nd ANNUAL REPORT 2024-25

BOARD OF DIRECTORS

Mr. Arjit Sachdeva	Managing Director
Mr. Akshay Chaturvedi	Additional Non-Executive Director
Mr. Surojit Bose	Additional Independent Director
Mr. Manju Laur	Additional Independent Director

CHIEF FINANCIAL OFFICER

Mr. Giriraj Gupta
(Appointed on 06.06.2025)

COMPANY SECRETARY

Mr. Nitin Kumar
(Appointed on 06.06.2025)

COMMITTEES OF BOARD

AUDIT COMMITTEE

Ms. Manju Laur	Member
Mr. Surojit Bose	Member
Mr. Akshay Chaturvedi	Chairman

STAKEHOLDER RELATIONSHIP COMMITTEE

Ms. Manju Laur	Member
Mr. Surojit Bose	Member
Mr. Akshay Chaturvedi	Chairman

NOMINATION AND REMUNERATION COMMITTEE

Ms. Manju Laur	Chairman
Mr. Surojit Bose	Member
Mr. Akshay Chaturvedi	Member

REGISTERED & CORPORATE OFFICE

44, Backary Portion, 2nd Floor, Regal Building,
Connaught Place, Central Delhi, New Delhi-110001

SUBSIDIARY

Kautilya Infotech Limited

BANKERS

DBS Bank Ltd.
Capitol Point,
Baba Kharak Singh Marg,
Connaught Place,
New Delhi – 110001.

Axis Bank Ltd.
Elora, Commercial Unit 1-4,
CBD Belapur, Navi Mumbai, Maharashtra – 400614

Indusind Bank
Jor Bagh, New Delhi, Ground Floor,
Plot No-12, Block No 172,
Jorbagh Market, New Delhi -110003

ICICI Bank Ltd
Sector- 18, Noida (UP)

STATUTORY AUDITORS

M/s Krishan Rakesh & Co.
Chartered Accountants
143, Kohat Enclave, 2nd Floor
Pitampura, Delhi-110034

SECRETARIAL AUDITORS

M/s A.K. Choudhary & Associates
Company Secretaries
B-196, Mohan Garden,
Uttam Nagar, New Delhi-110059

REGISTRAR & SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited
D-153/A, 1st Floor Okhla Industrial Area
Phase-I, New Delhi-110020
Contact No. 011- 40450193-97, 011-26812682-83

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ALCHEMIST CORPORATION LIMITED

Regd. Office: 44, Innov 8, Backary Portion, Regal Building, Connaught Place,
Delhi-110001

CIN: L74899DL1993PLC055768

info@alchemist-corp.com / 011-49096562

<https://www.alchemist-corp.com/>

NOTICE

NOTICE is hereby given that the 32nd (Thirty Second) Annual General Meeting ("AGM") of the members of Alchemist Corporation Limited ("Company") will be held on Tuesday, 30th September, 2025 at 04.00 PM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the reports of Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company including Auditors' Report thereon for the Financial Year ended March 31, 2025.
2. To re-appoint M/s Krishan Rakesh & Co, Chartered Accountants as Statutory Auditors of the Company for a second term of 5(five) consecutive years and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an "ORDINARY RESOLUTION":

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee M/s Krishan Rakesh & Co, Chartered Accountants, having Firm Registration Number 009088N, be and is hereby re-appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company for the Financial Year 2029-2030 at such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the Company or its Committee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company."

SPECIAL BUSINESS

3. To consider and approve the appointment of Mr. Surojit Bose (DIN: 01191048) as an Independent Director of the Company for a term of five consecutive years w.e.f. July 16, 2025 and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Director) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Surojit Bose (DIN: 01191048) who was appointed as an Additional Director (Independent) by the Board at its meeting held on July 16, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, who was holding office till this annual general meeting, and who has given a declaration for confirming the criteria for Independence as prescribed under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from July 16, 2025 to July 15, 2030 (both days inclusive) and who would not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be required to give effect to this resolution."

4. **To consider and approve the appointment of Ms. Manju Laur (DIN: 07492948) as an Independent Director of the Company for a term of five consecutive years w.e.f. June 06, 2025 and in this regard, pass the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Director) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the terms and conditions of Share Purchase Agreement, Ms. Manju Laur (DIN: 07492948), who was appointed as an Additional Director (Independent) by the Board at its meeting held on June 06, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, who was holding office till this annual general meeting, and who has given a declaration for confirming the criteria for Independence as prescribed under Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from June 06, 2025 to June 05, 2030 (both days inclusive) who would not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be required to give effect to this resolution."

5. **To consider and approve the appointment of Mr. Akshay Chaturvedi (DIN: 03206661) as a Director (Non-Executive Non-Independent) of the Company effective from August 13, 2025 and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Akshay Chaturvedi (DIN: 03206661) who was appointed as an Additional Director (Non-Executive Non-Independent) of the Company by the Board at its meeting held on August 13, 2025 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, who was holding office till this annual general meeting, be and is hereby appointed as a Director of the Company, who would be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and take all such steps as may be required to give effect to this resolution."

6. **To consider and approve the appointment of Mr. Arjit Sachdeva (DIN: 07589173) as a Managing Director of the Company effective from 06 June 2025 and in this regard, pass the following resolution as a Special Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the terms and conditions of Share Purchase Agreement, Mr. Arjit Sachdeva (DIN: 07589173) who was appointed as an Additional Director (Managing Director) of the Company by the Board at its meeting held on June 06, 2025 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from him proposing his candidature for the office of Managing Director, and who was holding office till the date of this Annual General Meeting be and is hereby appointed as a Managing Director of the Company for a term of five consecutive years commencing from June 06, 2025 to June 05, 2030 at a remuneration of INR 3,00,000 P.A for a period not exceeding three years from June 06, 2025 in accordance with para (B)(iii) of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts and deeds as it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company.”

7. To consider and approve the alteration in Object Clause of the Memorandum of Association of the Company and in this regard, pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in furtherance to the approval of the Board of Directors in its meeting dated September 05, 2025, the approval of the members of the Company be and is hereby accorded for amending Clause III of the Memorandum of Association (MOA) by deletion of Sub Clause (A)(1 to 10) of Clause III and insertion of new sub clauses (A) (1 to 7) in Clause III of MOA, as detailed below:-

1. **To carry on in India and abroad the business of software development and technology solutions**, including without limitation, the conceptualization, design, development, customization, installation, testing, deployment, maintenance, modification, enhancement, upgradation, commercialization and support of all types of computer software, mobile applications, enterprise solutions, web-based platforms, portals, cloud-based systems, artificial intelligence, machine learning applications, client-server applications, enterprise resource planning (ERP) solutions, network management systems, data analytics platforms, database management systems, content management systems, advertising technology platforms, e-commerce systems, and all forms of digital and electronic solutions used across industries, businesses, households, entertainment, research, government, and other fields.
2. **To develop, operate and commercialize e-commerce, digital platforms and online marketplaces**, including but not limited to consumer-oriented electronic commerce, mobile-based loyalty programs, digital payment solutions, payment gateways, fintech solutions, mobile wallet integrations, and other allied services required for enabling seamless electronic, online, and mobile transactions, whether for individuals, commercial enterprises, institutions, or non-commercial entities.
3. **To engage in the business of advertising, marketing and digital promotion technologies**, including the design, development and implementation of online advertising platforms, performance marketing solutions, advertising exchanges, consultancy on advertising technologies, data-driven marketing analytics, customer acquisition platforms, loyalty and rewards programs, and other related services.
4. **To carry on the business of providing consultancy, advisory and professional services**, including without limitation, in the fields of software solutions and products, information technology (IT), information technology enabled services (ITES), information systems, digital transformation, artificial intelligence, machine learning, big data, strategy planning, business intelligence, scientific and mathematical modelling, system analysis, software architecture, cyber security, blockchain technologies, and related fields, whether in India or abroad.
5. **To provide back-office, front-office, and business process outsourcing (BPO) services**, knowledge process outsourcing (KPO), technical support, managed services, project management, customer support centres, database and information management, communication network management, image and data processing systems, and related services to commercial or non-commercial entities, institutions, corporations, firms, businesses, governments, or other organizations, whether in India or overseas.
6. **To establish, own, manage, and operate information technology infrastructure facilities** including data centres, cloud infrastructure, hosting services, communication networks, digital storage solutions, and to act as service providers, consultants, licensors, or solution providers in relation to such activities.
7. **To undertake research, innovation and development activities** in the areas of software, IT, and emerging technologies, including scientific and mathematical research, prototyping, pilot testing, intellectual property development, patents, trademarks, copyrights, and to commercialize the same directly or through licensing, technology transfer, or collaborations.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded for commencing and carrying out new businesses and activities as included in the Object Clause III (A) of the Company as altered above at such time or times as the Board may in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Directors, Company Secretary and Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be required for giving effect to this resolution including but not limited to making necessary filings/disclosures with the respective authorities and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

**Place: New Delhi
Date: 05. 09. 2025**

Sd/-
Nitin Kumar
(Company Secretary & Compliance Officer)
(Membership No. A74846)

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), which sets out details relating to Special Business at the meeting, is attached with this Notice of 32nd Annual General Meeting ("AGM").
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, read with other related circulars including General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars"), permitted the holding of AGM through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") facility without the physical presence of the Members at a common venue. In compliance with the MCA Circulars read with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), AGM of the Company is being held through VC/ OAVM facility.

The Deemed Venue for the AGM shall be the Registered Office of the Company

3. Since this AGM is being held through VC/OAVM pursuant to the Circular issued by Ministry of Corporate Affairs having Circular No. 10/2022 dated December 28, 2022 read along with MCA circular no. dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, and SEBI circular dated October 07, 2023, this AGM is being held through VC / OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at its email sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in

4. All documents referred in this Notice and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days up to the date of AGM between 11:00 A.M. to 02:00 P.M. and also during the AGM.
5. During the AGM, copies of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act of the Company and resolution(s) of the Members of the Company, shall remain electronically available to the Members of the Company.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. Pursuant to Sections 101 and 136 of the Act read with relevant rules made thereunder and circulars issued by the MCA, from time to time and Regulation 36 of the SEBI Listing Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants ("DP"). Member(s) holding shares in physical form and who have not registered their e-mail address with the Company/ Registrar and Share Transfer Agent ("RTA") can now register the same by sending an e-mail to Compliance Officer of the Company at info@alchemist-corp.com and/ or by sending a request to, RTA through e-mail at info@skylinerta.com. Members holding shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.

8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 read with other related SEBI Circular including Circular No. SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, Notice of the AGM along with the Annual Report 2024-25, login details for joining the AGM through VC/ OAVM facility including e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories or RTA. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.alchemist-corp.com under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
9. The Notice of AGM and Annual Report will be sent to those Members/ Beneficial Owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on August 29, 2025.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Members desiring any information/ clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at info@alchemist-corp.com at least seven days before AGM from their registered e-mail address mentioning their name, DP ID Client ID/ Folio no. and mobile number to enable the management to keep the information ready at the AGM. Members desiring to seek information/ clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
12. Members are requested to note that **M/s. Skyline Financial Services Private Limited., D-153/A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020**, is the RTA of the Company to manage the work related to shares held in physical and dematerialized form.
13. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify the RTA about any change in their address and/ or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified. The Securities and Exchange Board of India ("SEBI") has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
14. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar and Share Transfer Agent **M/s. Skyline Financial Services Private Limited., D-153/A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020**, Phone 011- 40450193-97, 011-26812682-83, E-mail:- info@skylinerta.com, website: www.skylinerta.com and / or the Company Secretary or to their respective depository participants if the shares are held in electronic form.
15. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated April 20, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. Accordingly, to have the above details updated, Members holding shares in physical form are requested to send the following documents to the RTA:
 - a. Self-attested copy of PAN card including that of joint Members; and
 - b. An original cancelled cheque of 1st Member (Name of 1st Member should be printed on cheque leaf). If name of 1st Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/ entertained).
16. SEBI vide its notifications dated June 8, 2018, November 30, 2018 and January 24, 2022, mandated that securities of listed companies can be transferred only in dematerialized form. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form including transmission and transposition requests. In view of the above and to avail various benefits of dematerialization, Members holding shares in physical form are requested to dematerialize the shares held by them in physical form.
17. SEBI vide its latest Circular dated March 16, 2023, in supersession of earlier Circulars, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC Documents (i.e., Postal Address with PIN Code, email id, mobile number, bank account details) to the RTA of the Company in respect of all concerned Folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such Folios shall be frozen by the RTA. SEBI has introduced Form ISR - 1 along with other relevant

forms to lodge any request for registering PAN, KYC details or any change/ updation thereof. In terms of the aforesaid SEBI Circular, effective from January 01, 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/documents are provided to RTA. Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. You are requested to kindly take note of the same and update your particulars timely.

18. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Members holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website <https://www.alchemist-corp.com>. Members who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or the Company at its Registered Office address. Further, SEBI vide its Circular dated March 16, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
19. Non-Resident Indian Members are requested to inform the RTA, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, account number, account type and branch address of the Bank with PIN Code.
20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the options to resolve their grievance with the listed company/ its Registrar and Share Transfer Agent and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through our website at <https://www.alchemist-corp.com>. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in/> and the same are also available on the website of the Company at <https://www.alchemist-corp.com>.
21. The Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and BSE Circular Ref. No. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE Circular Ref. No. NSE/CML/2018/26 dated July 09, 2018, as modified by the Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandated that transfer of securities with effect from April 01, 2019 would be in dematerialized form only. Members holding shares in physical form are requested to take necessary steps with their respective Depository Participants to dematerialize their physical shares.
22. Members desiring any information on the accounts at the AGM are requested to write to the Company at info@alchemist-corp.com at least 7 days in advance, so as to enable the Company to keep the information ready.
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Transfer Agents (RTA) in Form ISR-1.
24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
25. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 31, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using

remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

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

The remote e-voting period begins on 26, September, 2025 at 09:00 A.M. and ends on 29, September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. 23, September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23, September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





STEP 1: Access to NSDL e-Voting system

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

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

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

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

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

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding

securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 130878 then user ID is 130878001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 022-2499 7000 and our Registrar and Transfer Agent on info@skylinerta.com / 011- 40450193-97, 011-26812682-83

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@alchemist-corp.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@alchemist-corp.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@alchemist-corp.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Other Instructions

1. The Board of Directors appointed Mr. Vijay Singhal (CP No.10385), Partner or failing him, Mr. Rizwan Khan (CP No 27281), Partner of M/s. Sanjay Grover & Associates, Company Secretaries, New Delhi, as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days or 3 days, whichever is earlier, from the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same.

3. The results of voting will be declared within 2 working days or 3 days, whichever is earlier, from the conclusion of AGM and the result declared along with the Scrutinizer's Report shall be placed on the Company's website i.e. <https://www.alchemist-corp.com> and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed
4. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. September 30, 2025

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

Item no. 3

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Surojit Bose (DIN: 01191048) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., July 16, 2025 to July 15, 2030 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Bose shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in written notice from him, proposing his candidature for the office of Director. The brief profile and specific areas of expertise of Mr. Surojit Bose are as follows:

Mr. Surojit Bose has a background as a tech entrepreneur. He is a:

1. Founding Partner at Climate9ers
2. Independent Director at Shivalic Power Control Limited,
3. Cofounder at LeadInvent Pharma Inc.,
4. IICA-MCA Certified Independent Director .

Mr. Bose has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act, (ii) he is not restrained from acting as a Director by virtue of any order passed by SEBI or any such authority and (iii) he is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Bose is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Bose on the Board of the Company and accordingly the Board recommends the appointment of Mr. Bose as an Independent Director as proposed in the Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 4 given in the Notice on inspection of documents. Except for Mr. Bose and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice

Item no. 4

Following the change in management pursuant to the Share Purchase Agreement dated April 04, 2025 and the Open Offer made thereon on April 15, 2025 it was proposed to appoint Ms. Manju Laur (DIN: 07492948) as an Independent Director on the Board of the Company.

In view of the above, the Board of Directors of the Company ("Board"), at its meeting held on June 06, 2025, pursuant to the terms and conditions of Share Purchase Agreement dated April 04, 2025, appointed Ms. Manju Laur (DIN: 07492948) as an

Independent Director on the Board of the Company for a period of five years w.e.f June 06, 2025 to June 05, 2030 (both days inclusive), subject to the approval of the shareholders.

The Company has, in terms of Section 160(1) of the Act, received in writing notice from him, proposing his candidature for the office of Director. The brief profile and specific areas of expertise of Ms. Laur are as follows:

Ms. Manju has a diverse background spanning Company Secretarial Fellowship, Social Auditing, Independent Directorship and a comprehensive legal education including LLB and M.COM.

Ms. Laur has given her declaration to the Board, inter alia, that (i) she meets the criteria of independence as provided under Section 149(6) of the Act, (ii) she is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) she is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.

In the opinion of the Board, Ms. Laur is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given her experience, the Board considers it desirable and in the interest of the Company to have Ms. Laur on the Board of the Company and accordingly the Board recommends the appointment of Ms. Laur as an Independent Director as proposed in the Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 4 given in the Notice on inspection of documents. Except for Ms. Laur and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice.

Item no. 5

In terms of the Appointment and Remuneration Policy of the Company (the 'Policy') and based on the recommendation of the Nomination, Remuneration and Compensation Committee (the 'NRC Committee'), the Board of Directors appointed Mr. Akshay Chaturvedi as an Additional Director of the Company, effective from August 16, 2025 in terms of Section 161 of the Act. The Board and the NRC Committee while appointing Mr. Akshay Chaturvedi as an Additional Director of the Company, have considered his background and experience.

Brief Profile:

Business leader with successful track record of over 19 years, cutting across starting and scaling up, turning around & growth of well-known brands & businesses. Digital being domain expertise, Akshay have strong experience across large digital B2C businesses in P&L management, Product development & management, Digital & Audience strategy, E-commerce and digital marketing including SEO, Performance marketing, YouTube marketing and SMM.

Pursuant to the provisions of Section 152 (2) of the Act, every director of the Company has to be appointed in the general meeting of the Company.

Accordingly, approval of the shareholders is being sought for regularization of the appointment of Mr. Chaturvedi as Director, liable to retire by rotation. The Company has received a notice from him in writing under Sec 160(1) of the Act proposing his candidature as a Director of the Company.

Further, Mr. Chaturvedi has given his consent to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Considering his rich experience in various fields, the Board is of the opinion that the appointment of Mr. Chaturvedi as a director of the Company would be beneficial to the Company

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice

Except Mr. Chaturvedi, none of the other Director, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board considers it in the interest of the Company to appoint Mr. Chaturvedi as Director of the Company and accordingly, recommends the resolution set out at Item No. 7 of the Notice for approval of the members by way of an Ordinary Resolution.

Item No.6

The Board of Directors (the 'Board') has, at its meeting held on June 06, 2025, appointed Mr. Arjit Sachdeva (DIN:) as an Additional Director of the Company w.e.f. June 06, 2025 in terms of Section 161 of the Companies Act, 2013 (the 'Act'). Mr. Arjit Sachdeva holds office upto the date of the ensuing Annual General Meeting ('AGM') & is eligible for appointment as Director in the Company. Further, the Board appointed Mr. Arjit Sachdeva as a Managing Director of Company for a period of 5 years effective from June 06, 2025 on the terms and conditions as set out in the resolution.

Pursuant to Sections 196, 197, 198, 203 and other applicable provisions read with Schedule V to the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Arjit Sachdeva requires approval of the shareholders by way of ordinary resolution.

Notice stipulated under Section 160 of the Act has been received from him intending to propose the candidature of Mr. Arjit Sachdeva as Director of the Company. Mr. Arjit Sachdeva has given his consent to act as Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

As per Part II of Schedule V, considering the Company is paying remuneration to Mr. Sachdeva, the requirements as per Para (iv) is as follows:

S.No	Particulars	Remarks																
General Information																		
1.	Nature of Industry	The Company is engaging in the business as advisory, trader, investor in real estate, exporter of gold jewellery, handicraft and business management consultancy in India and abroad, and allied services																
2.	Date or expected date of commencement of commercial production	The Company expects to commence its commercial production/ Business operations by December 31, 2025																
3.	In case of new companies, expected date of commercial of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
4.	Financial Performance based on given indicators	As per Standalone Audited Financials (in Lakhs) <table><tr><td>Particulars</td><td>FY 2024-25</td></tr><tr><td>Paid up Capital</td><td>491.43</td></tr><tr><td>Reserves excluding Revaluation Reserves</td><td>(436.58)</td></tr><tr><td>Total Revenue including other income</td><td>108.62</td></tr><tr><td>Total Expenses</td><td>137.44</td></tr><tr><td>Profit before Tax</td><td>(28.81)</td></tr><tr><td>Tax Expenses</td><td>-</td></tr><tr><td>Profit after Tax</td><td>(28.81)</td></tr></table>	Particulars	FY 2024-25	Paid up Capital	491.43	Reserves excluding Revaluation Reserves	(436.58)	Total Revenue including other income	108.62	Total Expenses	137.44	Profit before Tax	(28.81)	Tax Expenses	-	Profit after Tax	(28.81)
Particulars	FY 2024-25																	
Paid up Capital	491.43																	
Reserves excluding Revaluation Reserves	(436.58)																	
Total Revenue including other income	108.62																	
Total Expenses	137.44																	
Profit before Tax	(28.81)																	
Tax Expenses	-																	
Profit after Tax	(28.81)																	
5.	Foreign Investments, if any	Not Applicable																
Information about the appointee (Mr. Arjit Sachdeva)																		
1.	Background Details	Mr. Sachdeva, aged about 33 years is a seasoned professional with B.Tech in Computer Science and MBA from IIM Indore. He has a robust background in spearheading digital media ventures. Taking into consideration the qualifications as well as varied and rich experience, it is felt that the Company would benefit under his leadership and guidance.																
2.	Past Remuneration	Not Applicable																
3.	Job Profile and his suitability	Mr. Arjit Sachdeva has been appointed as a Managing Director of the Company w.e.f June 06, 2025 and is entrusted with the overall responsibilities of the Company for implementing business strategies so as to ensure sustained profitability, value creation and growth. Taking into																

		consideration the qualifications as well as varied and rich experience, it is felt that the Company would benefit under his leadership and guidance
4.	Remuneration Proposed	INR 3,00,000 P.A.
4.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Keeping in view the profile and the position of Managing Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry. He devotes his time and attention to the business of the Company
5.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any	Apart from the remuneration proposed, Mr. Sachdeva does not have any pecuniary relationship with the Company. Further, he is not related to any managerial personnel of the Company
Other Information		
1.	Reasons of loss or inadequate profits	The Company is yet to commence its commercial operations, hence there was a loss.
2.	Steps taken or proposed to be taken for improvement	The Company proposes to Diversify the business operations and venture into new business segment and hence proposing to change the Object Clause in the memorandum as well.
3.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in profitability and growth. Company undertakes measures to improve its productivity. The Management is confident of achieving sustained revenue growth and profitability in the future.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the SS-2 are provided in Annexure-A of the Notice

Memorandum setting out the terms and conditions of appointment and remuneration is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 2:00 p.m. upto the date of Annual General Meeting

Mr. Sachdeva, being the proposed appointee, may be deemed to be concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the Notice.

The Board of Directors recommends the resolution set out at item No. 6 of the Notice for approval of members by way of Special Resolution

Item No.7

The existing Object Clause of the Memorandum of Association of the Company was framed at the time of incorporation, keeping in view the then business model and activities envisaged by the promoters. In order to diversify into new business areas / align the objects with the present and future plans of the Company, it has become necessary to amend the Object Clause of the Memorandum of Association. The proposed amendment will enable the Company to pursue new opportunities, optimize resources, and enhance long-term value for shareholders.

The proposed alteration/amendment to Object Clause of MOA requires the approval of the members by means of Special Resolution pursuant to Section 13 of the Companies Act, 2013 and relevant rules made thereunder, as amended from time to time and accordingly, the approval of the members of the Company is being sought.

A copy of - a) the existing MOA of the Company; and b) the MOA incorporating the proposed amendments thereto is also available for inspection at the Registered office of the Company on all working days except Saturdays, Sundays and public holidays during business hours.

The Board of Directors recommends the resolution set out at item No. 7 of the Notice for approval of members by way of Special Resolution

None of the directors or key managerial personnel(s) of the Company, or their relatives, are in any way, concerned or interested either financially or otherwise, in said resolution, except to their shareholding interest, if any, in the Company.

By Order of the Board
For Alchemist Corporation Limited

Place: New Delhi
 Date: 05.09.2025

Sd/-
 Nitin Kumar
 (Compliance Officer & Company Secretary)
 (Membership No. A74846)

Annexure to AGM Notice

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

Name of the Director	Mr. Surojit Bose	Ms. Manju Laur	Mr. Akshay Chaturvedi	Mr. Arjit Sachdeva
Category	Non-Executive-Independent Director	Non-Executive-Independent Director	Non-Executive Director- Non Independent Director	Executive Director- Managing Director
Date of Birth	07.10.1973	05.09.1988	13.05.1978	03.05.1992
Qualification	B.E, Mechanical Engineering PGDSE	Ms. Manju has a diverse background spanning Company Secretarial Fellowship, Social Auditing, Independent Directorship and a comprehensive legal education including LLB and M.COM	MBA, Marketing Management	B.Tech in Computer Science MBA from IIM Indore
Nature of Expertise		Ms. Manju has a diverse background spanning Company Secretarial Fellowship, Social Auditing, Independent Directorship and a comprehensive legal education including LLB and M.COM	Business leader with successful track record of over 19 years, cutting across starting and scaling up, turning around & growth of well-known brands & businesses	Robust background in spearheading digital media ventures.
Terms and conditions of Re-appointment	Mr. Bose is appointed as a Non-Executive Director Independent Director for a term of Five years, not liable to retire by rotation	Ms. Laur is appointed as a Non-Executive Director Independent Director for a term of Five years, not liable to retire by rotation	Mr. Chaturvedi is appointed as a Non-executive Director of the Company, liable to retire by rotation	Mr. Sachdeva is appointed as a Managing Director of the Company for a period of Five years.
Details of remuneration sought to be paid	Eligible for sitting fees as approved by the Board	Eligible for sitting fees as approved by the Board	NA	3 Lakhs P.A for a period not exceeding three years years from June 06, 2025 in accordance with para

				(B)(iii) of Part II of Schedule V of the Companies Act, 2013.
Date of first appointment in the current designation	July 16, 2025	June 06, 2025	August 16, 2025	June 06, 2025
Shareholding in the Company	-	-	-	-
Directorships in other Public Companies	1. Shivalic Power Control Limited 2. Wallet Circle Technologies Limited	1.Unicorn Denmart Limited 2.Wallet Circle Technologies Limited	1. Kautilya Infotech Limited	1. Wallet Circle Technologies Limited 2. Kautilya Infotech Limited
Memberships/ Chairmanship of Committees of other Companies	-	1	-	-
Inter-se relationship between Directors and other Key Managerial Personnel	NA	NA	NA	NA
Number of Meetings of the Board attended during the financial year (2024-2025)	NA	NA	NA	NA
Details of Remuneration Drawn (FY 2024-25)	NA	NA	NA	NA
Details of Remuneration sought to be paid	Eligible for sitting fees as approved by the Board	Eligible for sitting fees as approved by the Board	NA	3 Lakhs P.A
Name of the Listed Entities from which the Director has resigned in the past three years	NIL	NIL	NIL	NIL

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the Company's 32nd Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2025.

In terms of the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out the annual evaluation of its own performance, the performance of its Committees and that of the individual Directors.

The evaluation process covered aspects such as composition and structure of the Board and Committees, quality of agenda and supporting material, effectiveness of Board/Committee processes, Board culture, execution of roles and responsibilities, and the adequacy of risk management and governance practices.

The performance of individual Directors was evaluated on parameters including attendance, preparedness, meaningful participation in deliberations, constructive engagement with peers, and contribution in guiding the Company's strategy and governance.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended March 31, 2025 is summarized below:

Audited Financial Results –Standalone

(Rupees in Hundred)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Net Sales/Income from Operations		-
Other Income	108624.04	42,570.64
Total Income	108624.04	42,570.64
Total Expenses	137438.25	30,706.06
Profit before tax & extra ordinary items	(28,814.22)	11,864.57
Profit before tax & after extra ordinary items	(28,814.22)	11,864.57
Deferred Tax/Current Tax	0.00	5,073.30
Profit for the year	(28814.22)	6,791.27
Other Comprehensive Income	0.00	33,807.48
Total Comprehensive Income	(28,814.22)	40,598.75
Earning per equity share (for continuing operation)		
- Basic	(0.59)	0.14
- Diluted	(0.59)	0.14

Audited Financial Results - Consolidated

(Rupees in Hundred)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Net Sales/Income from Operations		-
Other Income	1,10,807.71	42,570.64
Total Income	1,10,807.71	42,570.64
Total Expenses	1,37,703.25	31,055.06
Profit before tax & extra ordinary items	(26,895.55)	11,515.57
Profit before tax & after extra ordinary items	(26,895.55)	11,515.57
Deferred Tax/Current Tax	0.00	5,073.30
Profit for the year	(26,895.55)	6,442.27

Other Comprehensive Income	0.00	33,807.48
Total Comprehensive Income	(26,895.55)	40,249.75
Total Comprehensive Income /Loss attributable		
Owners of the company	(27,780.82)	40,410.78
Non-Controlling Interest	885.27	(161.03)
Earning per equity share (for continuing operation)		
- Basic	(0.57)	0.13
- Diluted	(0.57)	0.13

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has undergone a significant transition, having been recently acquired by the management of a well-established and efficiently run organization. This strategic change is expected to strengthen the Company's operational framework, enhance managerial effectiveness, and provide the necessary impetus for sustainable growth.

The new management would bring with it proven expertise, strong leadership, and a focused approach towards value creation. With this change, the Company is gearing up for the future with renewed energy and is committed to building a robust foundation for long-term success, innovation, and stakeholder value enhancement.

CAPITAL STRUCTURE

During the period under review, there was no change in capital structure of the Company. The Authorized Share Capital of the Company as on March 31, 2025 is Rs. 7,50,00,000 divided into 7,50,000 Equity Shares of Rs. 10 each.

The paid-up share capital of the Company as on 31st March, 2025 is Rs. 49,143,330, comprising of 49,14,333 Equity Shares of Rs. 10 each.

DIVIDEND

In view of loss during 2024-2025, Your Directors have not recommended any dividend for the financial year 2024-2025.

RESERVE

The Board of Directors of the Company has not proposed any amount to be transferred to reserves for the financial year ended March 31, 2025.

FIXED DEPOSIT

Your Company has not accepted any Fixed Deposits during the year.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

From the end of the financial year to which the financial statements relate and up to the date of this report, there has been a change in the management of the Company pursuant to its acquisition by the management of a company with a demonstrated track record of efficient operations. The Board is of the view that this transition will further strengthen the governance framework of the Company and support the achievement of its strategic objectives.

STATUTORY AUDITORS (APPOINTMENT)

The Company at its 31st AGM held on 28th September 2024 appoints, M/s Krishan Rakesh & Co, Chartered Accountants, Delhi, having Firm Registration Number "009088N" allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office from the conclusion of 31st AGM till the conclusion of the Annual General Meeting for the Financial Year 2024-2025 at such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company. "The Company has obtained necessary certificate under Section 141 of the Companies Act, 2013 from them conveying their eligibility for being statutory auditor of the Company.

AUDITORS' REPORT

The observations/qualifications of the Auditors in the Auditors Report are explained and clarified, wherever necessary, in the appropriate Notes to the Accounts.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has, based on the recommendation of the Audit Committee, appointed M/s. A.K. Choudhary &

Associates, Company Secretaries as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2024-25. The Report of Secretarial Auditor (Form MR - 3) is annexed to the report as "Annexure - I".

INTERNAL AUDITOR

The Company had appointed M/s. Sudhir K & Associates, Chartered Accountants (Firm Registration No. 036989N) as an Internal Auditor of the Company for the FY 2024-25, to conduct internal audit of the Company.

REPORTING OF FRAUD BY AUDITORS:

During the year under review, neither the statutory auditors nor the secretarial auditors has reported to the audit committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

PREVENTION OF INSIDER TRADING:

In compliance with the provisions of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board has adopted a code of conduct and code of practices and procedures for fair disclosure of unpublished price sensitive information to preserve the confidentiality of price sensitive information to prevent misuse thereof and regulate trading by designated persons. The code of practices and procedures for fair disclosure of unpublished price sensitive information is also available on the Company's website.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the Company's website at the following web link:

https://www.alchemist-corp.com/Investor/Annual_Return

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information as per Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Research & Development, Technology Absorption and Foreign Exchange Earning and Outgo is annexed to the report as "Annexure - II".

MANAGEMENT DISCUSSION & ANALYSIS

A Separate report on Management discussion and analysis relating to business and economic environment surrounding your company is annexed as a part of this report as "Annexure - III".

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. The Company is exempted from Corporate Governance Report requirements under Regulation 15(2) of SEBI (LODR) Regulations, 2015.

PARTICULARS OF EMPLOYEES

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

ANNUAL ACCOUNTS OF SUBSIDIARY

As per the provisions of Sec 129 (3) of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014, the company has prepared a statement containing salient features of Financial Statement of subsidiary in the prescribed Form AOC - 1 which is annexed as "Annexure-IV" for the year 2024-25.

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

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Meena Rastogi (DIN: 01572002), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The Board of Directors has recommended her reappointment.

At the year ended March 31, 2025, The Company has five directors i.e. Ms. Pooja Rastogi, Managing Director, Mrs. Meena Rastogi, Non-Executive Director, Mrs. Sheetal Jain, Non-Executive Director, Mr. Kailash, Non-Executive Independent Director, Mr. Sanjeev Kumar, Independent Director.

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

Director coming up for retire by rotation

Ms. Meena Rastogi (DIN: 01572002), Director of the Company retires by rotation and being eligible and offers herself for re-appointment. Your Director recommends her reappointment. Appointment of Ms. Meena Rastogi is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

Independent Director

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively. During the year, under review the below mentioned are the appointments and resignations on various positions:
No changes in the positions of Directors & Key Managerial Personnel during the year.

Resignation of Directors & Key Managerial Personnel

N.A

Key Managerial Personnel

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

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

NUMBER OF MEETINGS OF THE BOARD

During the period commencing from 1st April, 2024 and ending on 31st March, 2025, the board of directors of the company meet on the following dates on 23rd May, 2024; 12th August, 2024; 30th August, 2024; 12th November, 2024, 12th February 2025 and 20th March, 2025.

RISK MANAGEMENT

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

PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186

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

RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013

All the contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. The provisions of Section 188 of the Companies Act, are therefore, not attracted.

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

AUDIT COMMITTEE UNDER SECTION 177 OF COMPANIES ACT, 2013

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

1. AUDIT COMMITTEE:

a). Composition

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

Name	Category	Status	Number of Audit Committee meetings	
			Held	Attended
Mr. Sanjeev Kumar		Member	4	4
Mrs. Meena Rastogi		Member	4	4
Mr. Kailash		Chairman	4	4

b) Meetings and Attendance

There were four meetings of the Committee conducted during the financial year. The meetings were held on 23rd May, 2024, 12th August 2024, 12th November 2024 and 12th February 2025. The details of attendance of Committee members are given in this Report. The gap between any two consecutive Audit Committee meetings did not exceed 120 days.

c) Scope and Terms of Reference of the Committee:

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 legal or any other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

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

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

a) Composition

As on March 31, 2025, the Nomination and Remuneration Committee comprised of the following members:

Name	Category	Status	Number of meetings	
			Held	Attended
Mrs. Sheetal Jain		Chairman	1	1
Mr. Sanjeev Kumar		Member	1	1
Mr. Kailash		Member	1	1

b) Meetings and Attendance

There was 1 meeting of the Committee conducted during the financial year. The meeting was held on 12th February 2025. The details of attendance of Committee members are given in this Report.

c) Scope and Terms of Reference of the Committee:

The Nomination and Remuneration performs the following key functions:

1. Reviewing and periodically determining the compensation and benefits for the Executive Directors.
2. Reviewing the Company's Remuneration policy.
3. Reviewing the Employee Stock Option plan for the company, and prescribing appropriate internal process to be followed in considering and granting of such options, if any.

The detailed terms of reference of the Committee are available on the website of the Company.

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Nomination and Remuneration Committee ("NRC") of your Board has formulated a Nomination and Remuneration Policy for the appointment and determination of remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees of your Company. The NRC has also developed the criteria for determining the qualifications, positive attributes and independence of Directors and for making payments to Executive and Non-Executive Directors of the Company.

The detailed policy is available on the Company's website -

Weblink of Policy: <https://www.alchemist-corp.com/regulation-46-of-sebi-lodr/>

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

STAKEHOLDER RELATIONSHIP COMMITTEE:

a) Composition

As on March 31, 2025, the Stakeholder Relationship Committee comprised of the following members:

Name	Category	Status	Number of meetings	
			Held	Attended
Mrs. Meena Rastogi		Chairperson	1	1
Mr. Sanjeev Kumar		Member	1	1
Mr. Kallash		Member	1	1

b) Meetings and Attendance

There was 1 meeting of the Committee conducted during the financial year. The meeting was held on 12th February 2025 details of attendance of Committee members are given in this Report.

c) Scope and Terms of Reference of the Committee:

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

2. Investor Complaints

The number of complaints received and resolved to the satisfaction of investors during the financial year 2024-25 and their break-up is as under:

Sr. No	Nature of complaints / letters and correspondence	Received	Replied	Number of Pending Complaints
1	Equity Issue	1	1	0
Total		1	1	0

VIGIL MECHANISM

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed and there is no material deviation from the same;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis and.
- v. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

GENERAL

- i. During the year under review, there was no change in the nature of business of the Company.
- ii. The Company is not required to maintain the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- iii. Since the net worth and turnover of the Company is below the prescribed criteria mentioned under Regulation 15 of the SEBI Listing Regulations, therefore the compliance with the Corporate Governance provisions as specified in Regulation 17 to Regulation 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form part of this Annual Report
- iv. a statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

DECLARATION BY INDEPENDENT DIRECTOR

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

DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

During the year under review, your company has 1(one) subsidiary. No Company became or ceases to become Subsidiary/Joint Venture/Associate of the Company in the year 2024-25.

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

A statement providing performance and salient features of the financial statements of Subsidiary Company, as per Section 129(3) of the Act, which also reflects its contribution to the overall performance of the Company during the period under review, is attached to the financial statements of the Company.

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with the Secretarial Standards- I (Meetings of Board of Directors) and Secretarial Standards- II (General Meeting) issued and amended from time to time, by the Institute of Company Secretaries of India.

STOCK EXCHANGE LISTING:

The Equity Shares of your Company are listed at:

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

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

CODE OF CONDUCT

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

PUBLIC DEPOSITS

The Company has not accepted / invited any public deposits within the meaning of section 73 of the Act read with Company (Acceptance of Deposits) Rules, 2014, during the period under review.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statement of the Company for the financial year ended 2024-25 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and SEBI (LODR), Regulations, 2015. The Consolidated Financial Statement has been prepared on the basis of Audited Financial Statements of the Companies as approved by their respective Board of Directors.

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

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

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

During the financial year 2024-25, no complaint was received under the policy.

INTERNAL FINANCIAL CONTROLS

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

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

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

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

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

APPRECIATION & ACKNOWLEDGEMENT:

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

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

Date: 30.05.2025
Place: New Delhi

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

Sd/-
Meena Rastogi
(Director)
DIN: 01572002

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

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

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

Based on our verification of the Alchemist's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Alchemist for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during Audit Period).
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during Audit Period);
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during Audit Period);
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during Audit Period);
 - g. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; and
 - h. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the financial year under review.

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government.
- b. The Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; Equity Listing Agreement with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observation:

S. No	Compliance Requirement (Regulation/ circular/guidelines including specific clause)	Details of violation	Period of Violation	Observations / Remarks of the Practicing Company Secretary, if any
1.	Section 21A of Securities Contracts (Regulations) Act, 1956 read with Rule 21 of Securities Contract (Regulations) Rules, 1957 and SEBI (Regulatory Fee on Stock Exchange) Regulations, 2006	Non-Payment of Listing Fees	Financial Year 2023-2024	As on March 31, 2024 total outstanding Listing Fees & LODR penalties are Rs. 5,21,570/- as per books of accounts of company. However as confirmed by the Management that all pending listing fees paid and no dues as on 31 st March, 2025

We further report that no changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Generally, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. In case of convening of meeting including sending of agenda at shorter notice, consent of members present in the meeting were taken.

All the decisions made in the Board/Committee meeting(s) were carried out with unanimous consent of all the Directors/Members present during the meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above has occurred in the Company.

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

For A. K. Choudhary & Associates
Company Secretaries,

CS Ajay Kumar Choudhary
Proprietor
FCS No.: 12691
C.P No.: 21297
UDIN: F012691G000463471
Date: 28-05-2025
Place: Delhi

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

Annexure A

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

Our Secretarial Audit Report of even date, for the financial year 2024 - 2025 is to be read along with this letter.

Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors.

Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.

The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.

The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

For A. K. Choudhary & Associates
Company Secretaries,

Sd/-
CS Ajay Kumar Choudhary
Proprietor
FCS No.: 12691
C.P No.: 21297
Date: 27-05-2025
Place: Delhi

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

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

(A) Conservation of energy–

- (i) the steps taken or impact on conservation of energy:
 The operations of your Company are not energy intensive. However, the measures are taken to reduce energy consumption by using energy-efficient computers and by the purchase of energy efficient equipment. Your Company constantly evaluates new technologies and invests to make its infrastructure more energy efficient.

Currently your Company uses CFL fittings and electronic ballasts to reduce the power consumption of fluorescent tubes. Air conditioners with energy efficient screw compressors for central air conditioning and air conditioners with split air conditioning for localized areas are used.

- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
 (iii) the capital investment on energy conservation equipment: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
 (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
 (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 (a) the details of technology imported: NIL
 (b) the year of import: NIL
 (c) whether the technology been fully absorbed: NIL
 (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NIL
 (iv) the expenditure incurred on Research and Development: NIL

Foreign Exchange Earnings and Outgo

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

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

Date: 30.05.2025
 Place: New Delhi

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

Sd/-
Meena Rastogi
 (Director)
 DIN: 01572002

MANAGEMENTS' DISCUSSION & ANALYSIS REPORT

DISCLAIMER:

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

OVERVIEW:

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

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

BUSINESS OPERATIONS

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

OPPORTUNITIES

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

ADEQUACY OF INTERNAL CONTROL

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

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

HUMAN RESOURCES

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

CORPORATE GOVERNANCE

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

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

VALUE CREATION

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

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

Date: 30.05.2025
Place: New Delhi

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

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

MD/CFO certification

The Members of
Alchemist Corporation Limited

We certify that:

- a) We have reviewed financial statements and the cash flow statement for the year 31.03.2025 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee:
- (i) there are no significant changes in internal control over financial reporting during the year;
 - (ii) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) there have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

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

Date: 30.05.2025
Place: New Delhi

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

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

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

The Members of
Alchemist Corporation Limited

I, Pooja Rastogi, Managing Director of the Company, hereby certify that the Board members and Senior Management personnel have affirmed compliance with the rules of Code of Conduct for the financial year ended March 31, 2025 pursuant to the requirement of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For Alchemist Corporation Limited

Place: New Delhi
Date: 30.05.2025

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

FORM NO. AOC.1

**Statement containing salient features of the financial statement of
subsidiary/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of
Companies (Accounts) Rules, 2014)**

Part "A": Subsidiaries
(Rs. In Lakhs)

S. No.	Particulars	
1.	Name of the Subsidiary	Kautilya Infotech Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1st April 2024 to 31st March, 2025
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
4.	Share capital	50.00
5.	Reserves & surplus	(48.49)
6.	Total assets (Excluding Investment)	0.22
7.	Total Liabilities	0.49
8.	Investments	1.78
9.	Turnover	Nil
10.	Profit/(Loss) before taxation	1.92
11.	Provision for taxation	Nil
12.	Profit/(Loss) after taxation	1.92
13.	Proposed Dividend	Nil
14.	% of shareholding	53.86

Notes:

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

Part "B": Associates and Joint Ventures

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

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

Date: 30.05.2025
Place: New Delhi

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

Sd/-
Meena Rastogi
(Director)
DIN: 01572002

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Rajendra Seclease Ltd (Holding Company)	Loans and Advance	As on 31.03.2025	1,24,606.55	NA	NIL

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

Date: 30.05.2025
Place: New Delhi

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

Sd/-
Meena Rastogi
 (Director)
 DIN: 01572002

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALCHEMIST CORPORATION LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **ALCHEMIST CORPORATION LTD** ('the Company'), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in

extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The comparative standalone financial information of the Company for the year ended March 31, 2024 is based on the previously issued statutory financial statements prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 are not audited by us, whose audit report for the year ended March 31, 2024 dated 23rd May, 2024 expressed an unmodified opinion on those financial statements.

Our Opinion is not modified with respect to the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020 ("the Order")', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'I' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, the Company has kept proper books of account as required by law so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Section 469 of Companies Act, 2013
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial control over financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure II". Our Report expresses an unmodified opinion on the adequacy and effectiveness of the company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with requirements of section 197(16) of the Act, as amended

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

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that other than those disclosed in the notes to accounts,
 - i. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the



Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- (b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.
- v. As per Management's representation received that to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2025
UDIN : 25087891BMIDZH7707

Sd/-
K.K. Gupta
(Partner)
M.No. 087891

**ANNEXURE – I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2025**

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

21) (A) The company doesn't hold any property, plant and equipment at the end of the year, therefore reporting under clause 3(i)(a)(A), clause 3(i)(b), clause 3(i)(c) and clause 3(i)(d) of the Order are not applicable.

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

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

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

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

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

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

(21) (i) The aggregate amount during the year – NIL

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

(B) (i) The aggregate amount during the year- 4,00,000/-

(ii) Balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates 1,24,60,655.00/-

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

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

(d) As per information and explanations given to us, there was no that remained outstanding for more than ninety days during the reporting period.

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

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

Total amount of loan granted during the year – 4,00,000/-

Aggregate amount of loan granted to promoters, related parties during the year – 4,00,000/-

Percentage thereof – 100%

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

21. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of the statutory and other dues:
21. As per information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable except to total of Rs. 2,62,009/- on account of income tax demand for various years.
21. The disputed statutory dues aggregating to Rs.144560/- that have not been deposited on account of matters pending before appropriate authorities are as under:

SI No	Name of the statute	Nature of the dues	Forum where dispute is pending	Amount of demand raised (Amt in Rs.)	Amount deposited under protest or otherwise (Amt in Rs.)
1	I. Tax Act 1961	I. Tax	Commissioner (A)	1,44,560	NIL

8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
9. In our opinion, and as per information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or interest thereon to any lender during the year. Accordingly, the provision of clause 3(ix)(a) of the order is not applicable.
- (b) As per information and explanations given to us the company is not a declared willful defaulter by any Bank or financial institution or other lender. Accordingly, the provision of clause 3(ix)(b) of the order is not applicable.
- © As per information and explanations given to us the company has not obtained term loans, Accordingly the provision of clause 3(ix)© of the order is not applicable.
- (d) As per information and explanations given to us the company has not utilized funds, raised on short term basis for long term purpose. Accordingly, the provision of clause 3(ix)(d) of order is not applicable.
- © As per information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet obligation of its subsidiaries, associate companies or joint ventures. Accordingly, the provision of clause 3(ix)© of the order is not applicable.
- (f) As per information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(f) of the order is not applicable.
10. (a) As per information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) As per information and explanations given to us during the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2025.

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

© As per the information and explanation given to us no whistle-blower complaints have been received during the year.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;

(b) The report of the internal auditor for the period under audit has duly been considered by the statutory auditor.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. As per information and explanations given to us, the Company has not incurred any cash losses in the financial year however, cash loss of Rs. 17,79,122/- incurred in the immediately preceding financial year.
18. As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable to the Company
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. As per information and explanations given to us, the provisions of section 135 of Companies act 2013 are not applicable to the company during the financial year. Accordingly, the provision of clause 3(xx) of order is not applicable.
21. As per information and explanations given to us, there are no qualifications or adverse remarks in the CARO report of the company(ies) included in the consolidated financial statement.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2025
UDIN : 25087891BMIDZH7707

Sd/-
K.K. Gupta
(Partner)
M.No. 087891

Annexure II" to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **ALCHEMIST CORPORATION LTD** ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal

control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2025
UDIN : 25087891BMIDZH7707

Sd/-
K.K. Gupta
(Partner)
M.No. 087891

Balance Sheet as at March 31, 2025

Particulars	Note No.	(Rs. in Hundred)	
		AS AT March 31, 2025	AS AT March 31, 2024
Assets			
Non-current assets			
a) Property, plant and equipment	3	0.00	14,76,000.00
c) Financial Assets			
i) Investments	4	0.00	1,58,968.59
Total non-current assets		0.00	16,34,968.59
Current assets			
a) Financial Assets			
i) Cash and cash equivalent	5	1,727.11	788.58
ii) Short term loans and advances	6	1,24,606.55	1,35,810.80
iii) Other Financial Assets	7	392.48	1,644.64
b) Other Current assets	8	4,328.49	4,726.45
Total current assets		1,31,054.63	1,42,970.47
Total assets		1,31,054.63	17,77,939.07
Equity and liabilities			
Equity			
a) Equity share capital	9	4,91,433.30	4,91,433.30
b) Other equity	10	(4,36,580.34)	10,95,294.01
Total equity		54,852.96	15,86,727.31
Current liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	11	71,309.86	59,580.19
ii) Trade payables	12	4,501.81	13,870.34
iii) Other Financial Liabilities	13	350.00	1,16,798.58
b) Other Current liabilities	14	40.00	962.65
Total current liabilities		76,201.67	1,91,211.76
Total Equity & Liabilities		1,31,054.63	17,77,939.07

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD
Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891

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

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 30-05-2025
UDIN : 25087891BMIDZH7707
Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Statement of Profit and Loss for the year ended March 31, 2025

		<i>(Rs. in Hundred)</i>	
Particulars	Note No.	Year Ended March 31, 2025	Year Ended March 31, 2024
<u>Income</u>			
Other income	15	1,08,624.04	42,570.64
Total Income		1,08,624.04	42,570.64
<u>Expenses</u>			
Finance costs	16	6,597.20	6,564.21
Employee Benefits Expenses	17	7,840.67	7,330.61
Other expenses	18	1,23,000.38	16,811.24
Total Expenses		1,37,438.25	30,706.06
Profit before tax & extra ordinary items		(28,814.22)	11,864.57
Extra Ordinary Items			
Profit before tax & after extra ordinary items		(28,814.22)	11,864.57
Tax expenses:			
<u>Current tax</u>			
Current year	19	0.00	0.00
Earlier year	19	0.00	(2,037.78)
<u>Deferred Tax</u>			
Current year	19	0.00	7,111.08
Profit for the year		(28,814.22)	6,791.27
Other Comprehensive Income			
A(I) Items that will not be reclassified to profit & loss		0.00	33,807.48
A(II) Income tax relating to items that will not be reclassified to profit & loss		0.00	0.00
B(I) Items that will be reclassified to profit & loss		0.00	0.00
B(II) Income tax relating to items that will be reclassified to profit & loss		0.00	0.00
Total Other Comprehensive Income (A(I-II)+B(I-II))		0.00	33,807.48
Total Comprehensive Income (A(I-II)+B(I-II))		(28,814.22)	40,598.75
Basic Earning Per Share		(0.59)	0.14
Diluted Earning Per Share		(0.59)	0.14

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
K.K.Gupta
(Partner)
M.No.: 087891

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

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 30-05-2025
UDIN : 25087891BMIDZH7707

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

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Cash Flow Statement for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Cash flow from operating activities		
Net Profit before tax and extra ordinary items	(28,814.22)	11,864.57
Adjustment for :		
Interest Expense	6,597.20	6,564.21
Profit on sale of land	(45,697.22)	0.00
loss on sale of Shares	1,07,776.54	0.00
Operating Profit before Working Capital Facilities	39,862.30	18,428.78
Adjustment for :		
(Increase) / Decrease in Short term loans and advance	11,204.25	0.00
(Increase) / Decrease in other financial assets	1,252.16	3,372.56
(Increase) / Decrease in Other assets	397.96	1,261.02
Increase / (Decrease) in trade payable	(9,368.53)	71.36
Increase / (Decrease) in other financial liabilities	(1,16,448.58)	(25,495.99)
Increase / (Decrease) in non financial liabilities	(922.65)	825.20
Cash generated from operation	(74,023.08)	(1,537.08)
Tax paid	0.00	0.00
Net Cash Flow from operating activities	(74,023.08)	(1,537.08)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	0.00	0.00
Sale of Investment	16,980.62	0.00
Sale of Land	52,848.52	0.00
Net Cash flow from investing activities	69,829.14	0.00
C. Cash flow from financing activities		
Proceeds from Borrowing	11,729.67	0.00
Repayment of Borrowing	0.00	4,880.19
Proceed from Share application money received	0.00	0.00
Interest Paid	(6,597.20)	(6,564.21)
Net Cash Flow from financing activities	5,132.47	(1,684.02)
Net increase/(decrease) in cash & cash equivalents	938.53	(3,221.10)
Cash & cash equivalent opening	788.58	4,009.68
Cash & cash equivalent closing	1,727.11	788.58

Significant accounting policies

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891

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

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 30-05-2025
UDIN : 25087891BMIDZH7707

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

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Statement of Changes in Equity for the year ended March 31, 2025
A. Equity share capital
(Rs. in Hundred)
(1) Current Reporting Period

Balance as at April 1, 2024 4,91,433.30

Changes in equity share capital during the year -

Balance as at March 31, 2025 4,91,433.30
(2) Previous Reporting Period

Balance as at April 1, 2023 4,91,433.30

Changes in equity share capital during the year -

Balance as at March 31, 2024 4,91,433.30
B. Other equity
(1) Current Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2024	14,68,848.70	42,806.70	22,956.11	(4,73,124.98)	33,807.48	10,95,294.01
Profit / Loss for the year	(14,68,848.70)	-	-	(28,814.22)	-	(14,97,662.92)
Additions during the year	-	-	-	-	(34,211.43)	(34,211.43)
As at March 31, 2025	-	42,806.70	22,956.11	(5,01,939.20)	(403.95)	(4,36,580.34)

(2) Previous Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2023	14,68,848.70	42,806.70	22,956.11	(4,79,916.25)	-	10,54,695.26
Profit / Loss for the year	-	-	-	6,791.27	-	6,791.27
Additions during the year	-	-	-	-	33,807.48	33,807.48
As at March 31, 2024	14,68,848.70	42,806.70	22,956.11	(4,73,124.98)	33,807.48	10,95,294.01

Significant accounting policies

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.

Chartered Accountants

Firm Regn. No. : 009088N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-

K.K.GUPTA

(Partner)

M.No.: 087891

Sd/-

Pooja Rastogi

(MG. Director)

DIN : 00201858

Sd/-

Meena Rastogi

(Director)

DIN : 01572002

Place : Delhi

Date : 30-05-2025

UDIN : 25087891BMIDZH7707

Sd/-

Sundar Singh

(Company Secretary)

PAN : ENPPS0629F

Sd/-

Tushar Rastogi

(CFO)

PAN : AEEPR0868K

Notes to Financial Statements for the year ended March 31, 2025

1. Background of the Company

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

2. Significant Accounting Policies

2.1 Basis of preparation

(i) Compliance with Ind AS-

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

(ii) Historical cost convention-

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

- a) Certain financial assets & liabilities (including derivative instruments) and contingent consideration that are measured at fair value.
- b) Assets held for sale have been measured at fair value less cost to sell
- c) Defined benefit plans – plan assets measured at fair value.

2.2 Current versus non-current classification

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

An asset is treated as current when it is:

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

A liability is treated as current when:

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

The Company classifies all other liabilities as non-current.

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

2.3 Revenue recognition

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

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

Notes to Financial Statements for the year ended March 31, 2025

2.4 Taxes

- a) The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate as per the Income tax Act, 1961 adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.
- b) The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.
- c) Deferred income tax is recognised in respect of temporary differences between the carrying amounts of assets of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.
- d) Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Therefore, in the case of a history of recent losses, the Company recognises the deferred tax asset to the extent that it has sufficient taxable temporary differences or there is convincing other evidences that sufficient taxable profit will be available against which such deferred tax can be realised.
- e) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.
- f) Current and deferred tax is recognised in the Statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity and in this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.5 Property, plant and equipment

- a) All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.
- b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of profit and loss during the reporting year in which they are incurred.

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

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

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

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

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

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

2.6 Intangible assets

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

Notes to Financial Statements for the year ended March 31, 2025

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

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

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

2.7 Leases

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

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

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

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

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

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

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

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

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

Notes to Financial Statements for the year ended March 31, 2025

2.8 Inventories

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

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

2.9 Impairment of non-financial assets

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

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

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

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

2.10 Provisions

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

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

2.11 Employee Benefits

(i) Short-term obligations-

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

(ii) Post-employment obligations-

The Company operates the following post-employment schemes:

Notes to Financial Statements for the year ended March 31, 2025

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund and ESI.

Gratuity obligations-

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

Defined contribution plans-

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

2.12 Investments and Other financial assets

(i) Classification-

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

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

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

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

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

(ii) Measurement-

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

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

(a) Debt instruments-

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

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

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

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit

Notes to Financial Statements for the year ended March 31, 2025

or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(b) Equity instruments-

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

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

(iv) Derecognition of financial assets-

A financial asset is derecognised only when:

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

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

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

(v) Income recognition-

a) Interest income:

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

b) Dividends:

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

2.13 Offsetting financial instruments

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

2.14 Trade and other payables

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

Notes to Financial Statements for the year ended March 31, 2025

2.15 Trade receivables

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

2.16 Segment reporting

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

2.17 Cash and cash equivalents

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

2.18 Foreign currency translation or transaction

(i) Functional and presentation currency:

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

(ii) Transactions and balances:

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

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

2.19 Financial liabilities

Initial recognition and measurement:

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

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

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

Subsequent measurement-

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

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

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

(b) Loans and borrowings-

Notes to Financial Statements for the year ended March 31, 2025

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

Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

2.20 Contingencies

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

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

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

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

2.21 Government Grants

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

2.22 Significant accounting judgements, estimates and assumptions

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

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

Judgements

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

Contingencies

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

Notes to Financial Statements for the year ended March 31, 2025

Estimates and assumptions

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

(a) Impairment of non-financial assets

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

(b) Defined benefit plans

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

(c) Fair value measurement of financial instruments

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

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

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

2.23 Excise, Custom Duty and GST

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

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

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

2.24 Borrowing Costs

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

2.25 Earnings Per Share

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

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

Notes to Financial Statements for the year ended March 31, 2025

3. Property, plant and equipment

(Rs. in Hundred)

Description	Gross Block			Depreciation			Net Block	
	As on 01.04.2024	Additions During the year	Sales/ Adjustments	Total 31.03.2025	Upto 01.04.2024	For the Year	Adjustments /Sales	Total as on 31.03.2025
Land	14,76,000.00	0.00	14,76,000.00	0.00	0.00	0.00	0.00	0.00
Current Year	14,76,000.00	0.00	14,76,000.00	0.00	0.00	0.00	0.00	0.00
Previous Year	14,76,000.00	0.00	0.00	14,76,000.00	0.00	0.00	0.00	14,76,000.00

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

Notes to Financial Statements for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	As At March 31, 2025	As At March 31, 2024
4 Non-Current Investments		
Equity Instruments (fully paid up)		
A. Investment in Unquoted Shares (at FVTOCI)		
- in Subsidiaries		
Kautilya Infotech Ltd		
2,69,300 (2,69,300) Shares of Rs. 10/- each.	0.00	0.00
- in Others		
Gaurav Credits Pvt Ltd		
0 (15,000) Shares of Rs. 10/- each.	0.00	10,354.65
B. Investment in Quoted Shares (at FVTOCI)		
Triton Corp Ltd.		
0 (3,09,61,237) Shares of Rs. 10/- each.	0.00	1,48,613.95
Total	0.00	1,58,968.59
5 Cash and cash equivalents		
Bank balances in current accounts	493.17	198.00
Cash in hand	1,233.94	590.58
Total	1,727.11	788.58
For the purpose of statement of cash flows, cash and cash equivalents comprises the following :		
Bank balances in current accounts	493.17	198.00
Cash in hand	1,233.94	590.58
Total	1,727.11	788.58
6 Short term loans and Advance		
(Unsecured considered good)		
to Related parties	1,24,606.55	1,20,504.54
to Others	0.00	15,306.26
Total	1,24,606.55	1,35,810.80
7 Other Financial Assets		
Amount Receivable	392.48	1,644.64
Total	392.48	1,644.64
8 Other Current assets		
Balance with Revenue Authorities	4,328.49	4,726.45
Total	4,328.49	4,726.45

Notes to Financial Statements for the year ended March 31, 2025

(Rs. in Hundred)

9 Equity share capital

Authorised

75,00,000 (Previous year 75,00,000 Shares) Equity shares of Par Value of Rs.10/- each	7,50,000.00	7,50,000.00
	7,50,000.00	7,50,000.00

Issued

66,26,600 Equity Shares of Par Value of Rs 10/- each (Previous Year 66,26,600 Shares of Par Value of Rs.10/- each)	6,62,660.00	6,62,660.00
Total	6,62,660.00	6,62,660.00

Subscribed and Paid up

49,14,333 Equity Shares of Par Value of Rs 10/- each fully paid up (Previous Year 49,14,333 Shares of Par Value of Rs.10/- each)	4,91,433.30	4,91,433.30
Total	4,91,433.30	4,91,433.30

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

Equity shares

Particulars	March 31, 2025	March 31, 2024
No. of Shares outstanding at the beginning of the period	49,14,333	49,14,333
No of Shares Issued during the year	0	0
No. of Shares outstanding at the end of the period	49,14,333	49,14,333

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

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

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

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

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

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

Notes to Financial Statements for the year ended March 31, 2025

(Rs. in Hundred)

10 Other equity		
Revaluation Reserve - Fixed Assets		
Balance brought forward	14,68,848.70	14,68,848.70
Less : Adjusted during the year	14,68,848.70	0.00
Sub total	0.00	14,68,848.70
Capital Reserve		
Balance brought forward	42,806.70	42,806.70
Transferred during the year	0.00	0.00
Sub total	42,806.70	42,806.70
General Reserve		
Balance brought forward	22,956.11	22,956.11
Transferred during the year	0.00	
Sub total	22,956.11	22,956.11
Surplus		
Balance brought forward	(4,73,124.98)	(4,79,916.25)
Profit / (Loss) transferred from Statement of Profit & Loss	(28,814.22)	6,791.27
Sub total	(5,01,939.20)	(4,73,124.98)
Other Comprehensive Income		
Balance brought forward	33,807.48	0.00
Addition during the year	(34,211.43)	33,807.48
Sub total	(403.95)	33,807.48
Total	(4,36,580.34)	10,95,294.01
11 Short Term Borrowings		
Unsecured loans		
From Body Corporates	71,309.86	56,580.19
From Related Parties	0.00	3,000.00
Total	71,309.86	59,580.19

Notes to Financial Statements for the year ended March 31, 2025

(Rs. in Hundred)

12 Trade payables

Total outstanding dues of Micro Enterprises and Small Enterprises

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):

Particulars

i) Principal amount due to suppliers under MSMED Act	0.00	0.00
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
iv) Interest paid to suppliers under MSMED Act	0.00	0.00
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
v) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
vi) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00
	0.00	0.00
Other than MSME	4,501.81	13,870.34
Total	4,501.81	13,870.34

Trade Payable Ageing Schedule

i. MSME	0.00	0.00
ii. Others	0.00	0.00
Less than 1 Year	4,501.81	13,870.34
1-2 Years	0.00	0.00
2-3 Years	0.00	0.00
More than 3 Years	0.00	0.00
More than 3 Years	0.00	0.00
iii. Disputed dues- MSME	0.00	0.00
iv. Disputed dues- Others	0.00	0.00
Total	4,501.81	13,870.34

13 Other Financial Liabilities

Employee related liabilities	350.00	17,317.74
Other Payables	0.00	99,480.84
Total	350.00	1,16,798.58

Notes to Financial Statements for the year ended March 31, 2025

		(Rs. in Hundred)
14 Other Current Liabilities		
Statutory dues payable	40.00	962.65
Total	40.00	962.65
15 Other income		
Interest	10,020.12	11,984.11
Liability no longer required written back	52,906.70	30,586.53
Profit on Sale of Land	45,697.22	0.00
Total	1,08,624.04	42,570.64
16 Finance costs		
Other Interest	6,597.20	6,564.21
Total	6,597.20	6,564.21
17 Employee Benefits Expenses		
Salaries and wages	7,395.61	6,953.46
Staff welfare expenses	445.06	377.15
Total	7,840.67	7,330.61
18 Other expenses		
Rent	1,560.00	2,370.00
Travelling & conveyance	246.04	176.29
Repairs and maintenance	428.50	375.60
Electricity Expenses & Water	1,579.06	92.10
Communication Expenses	721.38	125.06
Printing and stationery	381.09	249.49
Foreign Exchange Fluctuation	0.00	1,340.23
Advertisement and publicity	527.36	465.60
Directors Sitting Fees	1,100.00	725.00
<u>Payment to Auditors</u>		
- Audit Fees	300.00	300.00
- for Tax and other matters	593.80	100.00
Legal and Professional charges	2,126.60	3,069.86
Bank Charges	7.06	62.22
Loss on sale of Shares	1,07,776.54	0.00
Internal Audit Fee	0.00	100.00
Miscellaneous Expenses	5,652.96	7,259.78
Total	1,23,000.38	16,811.24

Notes to Financial Statements for the year ended March 31, 2025

(Rs. in Hundred)

19 Income Taxes

The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

A. Statement of profit and loss:

(i) Profit & loss section

	March 31, 2025	March 31, 2024
Current income tax charge	0.00	0.00
MAT credit entitlement	0.00	0.00
Adjustments in respect of current income tax of previous year	0.00	-2,037.78
Deferred tax:		
Relating to origination and reversal of temporary differences	0.00	7,111.08
Income tax expense reported in the statement of Profit & loss	0.00	5,073.30

(ii) OCI Section

Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans	0.00	0.00
Income tax charged to OCI	0.00	0.00

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

	31 March 2025	31 March 2024
Accounting profit before tax from continuing operations	-28,814.22	11,864.57
Profit/(loss) before tax from a discontinued operation	0.00	0.00
Accounting profit before income tax	-28,814.22	11,864.57
At India's statutory income tax rate of 25.168% (March 31, 2023: 26.00%)	-7,252.00	2,986.00
Non-deductible expenses for tax purposes	0.00	246.00
Additional deduction as per income tax	7,252.00	-3,232.00
Adjustments in respect of current income tax of previous year	0.00	5,073.30
	0.00	5,073.30
Income tax expense reported in the statement of profit and loss	0.00	5,073.30
Income tax attributable to a discontinued operation	0.00	0.00
	0.00	5,073.30

Deferred tax

Deferred tax relates to the following:

	Statement of profit and loss 31 March 2025	31 March 2024
Accelerated depreciation for tax purposes	0.00	0.00
B/F Losses / Disallowances u/s 43B / 40A	0.00	0.00
Ind AS adjustments	0.00	0.00
Deferred tax expense/(Income)	0.00	0.00
Net deferred tax assets/(liabilities)	0.00	0.00

Reflected in the balance sheet as follows:

	31 March 2025	31 March 2024
Deferred tax assets (continuing operations)	0.00	7,111.08
Deferred tax liabilities (continuing operations)	0.00	
Deferred tax liabilities, net	0.00	7,111.08

Reconciliation of deferred tax liabilities (net):

	31 March 2025	31 March 2024
Opening balance as of 1 April	0.00	0.00
Tax (income)/expense during the period recognised in Profit & loss	0.00	0.00
Tax (income)/expense during the period recognised in OCI	0.00	0.00
Discontinued operation	0.00	0.00
Closing balance as at 31 March	0.00	0.00

Notes to Financial Statements for the year ended March 31, 2025

20 Fair values measurements

(Rs. in Hundred)

(i) Financial instruments by category

Particulars	31 March 2025		31 March 2024	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Investments	0.00	0.00	1,58,968.59	0.00
Other financial assets	0.00	4,328.49	0.00	4,726.45
Short term loans and advances	0.00	1,24,606.55	0.00	1,35,810.80
Cash and cash equivalents	0.00	1,727.11	0.00	788.58
Total financial assets	0.00	1,30,662.15	1,58,968.59	1,41,325.83
Financial liabilities				
Borrowings	0.00	71,309.86	0.00	59,580.19
Trade payables	0.00	4,501.81	0.00	13,870.34
Other Financial Liabilities	0.00	350.00	0.00	1,16,798.58
Total financial liabilities	0.00	76,161.67	0.00	1,90,249.11

(ii) Fair value hierarchy

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

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

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

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

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

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

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

21 Components of other comprehensive income (OCI)

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

During the year ended	31.03.2025	31.03.2024
Fair valuation through OCI	0	33,807
Income tax effect	0	0
	0	33,807

22 Capital Management

Particulars	As at March 31, 2025	As at March 31, 2024
Total Liabilities	76,201.67	1,91,211.76
Less: Cash & Cash Equivalents	1,727.11	788.58
Net debts	74,474.56	1,90,423.18
Total equity	54,852.96	15,86,727.31
Gearing ratio (%)	135.77%	12.00%

Notes to Financial Statements for the year ended March 31, 2025

- 23 There are no loan outstanding to promoter, directors KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

The disclosure with respect to loan granted to promoters, directors, KMP's and related parties are as follows:

Types of Borrowers	Amount of Loan and Advance in the nature of loan outstanding	Percentage to the Total Loan and advances in the nature of loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	-	0.00%

24 Ratios

- (i) **Current ratio = Current Assets/ Current Liabilities**

Particulars	31st March 2025	31st March 2024
Current assets	1,31,054.63	1,42,970.47
Current liabilities	76,201.67	1,91,211.76
Ratio	1.72	0.75
% change from previous year	130%	

Reason for change more than 25%:

The ratio has increased due to sale of land and sale of investment during the current year.

- (ii) **Debt Equity ratio = Total debt/ Total equity**

Total debt = sum of current & non current borrowings

Particulars	31st March 2025	31st March 2024
Total debt	71,309.86	59,580.19
Total equity	54,852.96	15,86,727.31
Ratio	1.30	0.04
% change from previous period/ year	3362%	

Reason for change more than 25%:

The ratio has increased liabilities written back during the current year.

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

Particulars	31st March 2025	31st March 2024
Profit after tax	(28,814.22)	6,791.27
Add: Finance cost	6,597.20	6,564.21
Net operating income	(22,217.02)	13,355.48
Interest cost on borrowings	6,597.20	6,564.21
Principal repayments	0.00	(4,880.19)
Total interest and principal repayments	6,597.20	1,684.02
Ratio	(3.37)	7.93
% change from previous period/ year	142%	

Reason for change more than 25%:

The ratio is increased due writing back time barred creditors and other liabilities during the previous year.

Notes to Financial Statements for the year ended March 31, 2025

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	(28,814.22)	6,791.27
Total shareholders equity	54,852.96	15,86,727.31
Ratio	(0.53)	0.00
% change from previous period/ year	12373%	

Reason for change more than 25%:

The ratio is increased due writing back time barred creditors and other liabilities during the current year.

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

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

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

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

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

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

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

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

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

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

(INR in Hundred)

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	(28,814.22)	6,791.27
Finance cost	6,597.20	6,564.21
Other income	(1,08,624.04)	(42,570.64)
EBIT	(1,30,841.05)	(29,215.16)
Total assets	1,31,054.63	17,77,939.07
Current liabilities	76,201.67	1,91,211.76
Capital employed	54,852.96	15,86,727.31
Ratio	(2.39)	(0.02)
% change from previous period/ year	(12855%)	

Reason for change more than 25%:

The ratio is decreased since there are no operation during the current year.

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

Particulars	31st March 2025	31st March 2024
Income from Investment	(1,07,776.54)	0.00
Investment	1,48,613.95	1,48,613.95
Ratio	(0.73)	0.00
% change from previous period/ year	(100%)	

Reason for change more than 25%:

The ratio has decreased due of sale of investment at loss during the current year.

Notes to Financial Statements for the year ended March 31, 2025

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

- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.
- b) **Compliance with approved Scheme(s) of Arrangements**
There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- c) **Corporate Social Responsibility Expenditure**
The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- d) **Details of Crypto Currency or Virtual Currency**
The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- e) **Relationship with Struck off Companies:**
The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
- f) **Utilization of Borrowings**
No borrowings from banks and financial institutions were taken during the year other than OD Limit on Fixed deposits held as Current Assets.
- g) **Willful Defaulter**
The company has not declared as wilful defaulter.
- h) **Compliance with number of layers of companies**
The company has been complied with the provision relating to layers of companies.
- i) **Registration of charges or satisfaction with Registrar of Companies:**
The company has registered all the charges with Registrar of Companies within the statutory period.
- j) **Undisclosed income**
There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

(Rs. in Hundred)

March 31, 2025

March 31, 2024

26. Commitments

- a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)

NIL

NIL

- b) Letters of Credit opened in favour of inland/overseas suppliers

NIL

NIL

27. Contingent Liabilities not provided for :-

- a) Counter guarantees issued to Bankers in respect of guarantees issued by them

NIL

NIL

- b) Guarantees issued on behalf of Limited Companies

NIL

NIL

- c) - Buyers Credit by Banks

NIL

NIL

- d) Claim against the company not acknowledged as debts (Being Contested) :

- Income Tax

- A.Y. 2020-2021

0.00

1,174.49

- A.Y. 2019-2020

1,421.30

1,421.30

- A.Y. 2009-2010

24.30

24.30

Notes to Financial Statements for the year ended March 31, 2025

28. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.
29. The company has not provided the Gratuity within the meaning of Gratuity Act and entitlement towards leave pay.
30. Balances of certain debtors, creditors, loans and advances are subject to confirmation.
31. Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:

(Rs. in Hundred)

a) Particulars of Sales & stocks	Year ended March 31, 2025	Year ended March 31, 2024
i) Opening stock	NIL	NIL
ii) Purchases	NIL	NIL
iii) Sales	NIL	NIL
iv) Closing Stocks	NIL	NIL
b) Earning In Foreign Currency (on accrual basis) :		

Particulars	March 31, 2025	March 31, 2024
a) Sundry Balance written back	32,085.25	25,468.20
b) Others	NIL	NIL

32. As there are no foreign currency payable at the end of the year and hence foreign currency exposure not hedged by derivative instruments or otherwise have been disclosed.
33. The Company during the year have not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.
34. There are no inventories at the end of the year.
35. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

No provision for Income tax has been made during the current financial year.

Deferred Tax Liability/Asset

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

Notes to Financial Statements for the year ended March 31, 2025

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

36. Related Party Disclosures:

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

A. Relationships

Key Managerial Personnel

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

Enterprises owned or significantly : Rajendra Seclease Ltd

Influenced by key management

Personnel or their relatives

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

Particulars	2024-2025	2023-2024
<u>Remuneration</u>		
Tushar Rastogi	0.00	600.00
Sundar Singh	3,192.60	280.00
<u>Interest Income</u>		
Rajendra Seclease Ltd	9,071.39	10,720.29
<u>Loans and Advance (Assets)</u>		
Opening Balance	1,20,504.54	1,22,784.25
Amount Paid	4,000.00	5,750.00
Amount Received	25,950.00	18,750.00
Interest Received	9,071.39	10,720.29
Sale of Shares	16,980.62	0.00
Closing Balance	1,24,606.55	1,20,504.54

Notes to Financial Statements for the year ended March 31, 2025

37. Earnings per share (EPS)

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

(Rs. in Hundred)

	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit attributable to the Equity Shareholders—(A) (Rs)	(28,814.22)	6,791.27
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	49,14,333	49,14,333
Nominal value of Equity Shares (Rs)	10	10
Total Equity Share (B)	49,14,333	49,14,333
Basic Earnings per share(Rs) – (A)/(B)	(0.59)	0.14
Calculation of profit attributable to Shareholders		
Profit Before Tax	(28,814.22)	11,864.57
Income Tax	0.00	0.00
Deferred Tax	0.00	7,111.08
Income Tax Adjustment	0.00	(2,037.78)
Profit attributable to Shareholders	(28,814.22)	6,791.27

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

- A. **Loans given:** The Details of Loan given is disclosed in Note 7 to the Financial Statement
- B. **Investment :** The details of investment made is given in Note-5 to the financial statement.
- C. **Guarantee Given :** NIL
- D. **The company has not provided any security during the year.**

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

For Krishan Rakesh & Co
Chartered Accountants
FRN. : 009088N

For and on behalf of the Board of Directors of
ALCHEMIST CORPORATION LIMITED

Sd/-
K.K. Gupta
(Partner)
M. No: 087891

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

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place: Delhi
Date : 30-05-2025
UDIN: 25087891BMDZH7707

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

Sd/-
Tushar Rastogi
(CFO)
(PAN : AEEPR0868K)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALCHEMIST CORPORATION LTD

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **M/s ALCHEMIST CORPORATION LTD** (hereinafter referred to as "the Holding Company"), and its Subsidiaries (the Holding Company, its Subsidiaries together referred to as "the Group"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibility of Management's for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and

detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial statements for the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The comparative Consolidated financial information of the Company for the year ended March 31, 2024 is based on the previously issued statutory financial statements prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 are not audited by us, whose audit report for the year ended March 31, 2024 dated 23rd May, 2024 expressed an unmodified opinion on those financial statements.

Our Opinion is not modified with respect to the above matter.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we give in the "Annexure-A" a statement of the qualifications or adverse remarks in these CARO reports.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, the Company has kept proper books of account as required by law so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Section 469 of Companies Act, 2013
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial control over financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure II". Our Report expresses an unmodified opinion on the adequacy and effectiveness of the company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that other than those disclosed in the notes to accounts,
 - I. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or

indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- (b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.
- (i) As per Management's representation received that to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.
- (j) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Place : Delhi
Dated : 30-05-2025
UDIN : 25087891BMIDZZ8083

Sd/-
K.K. Gupta
(Partner)
M.No. 087891

ANNEXURE - I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON
ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2025

1. Qualification or Adverse remark included in the Standalone CARO Report of the Alchemist Corporation Ltd are as under:

- a. As per clause (vii)(a) of the order, the undisputed dues aggregating to Rs. 2,62,009 that have not been deposited for a period of more than six months from the date they became payable.
- b. As per clause (vii)(b) of the order, the disputed statutory dues aggregating to Rs.1,44,560/- that have not been deposited on account of matters pending before appropriate authorities are as under:

Name of the statute	Nature of the dues	Forum where dispute is pending	Amount of demand raised (Amt in Rs.)	Amount deposited under protest or otherwise (Amt in Rs.)
I.Tax Act 1961	I.Tax	Commissioner (A)	1,44,560	NIL

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

Particulars	Amount in Rs.
Total amount of loan granted during the year	4,00,000
Aggregate amount of loan granted to promoters, related parties during the year	4,00,000
Percentage of Total Loans granted	100%

- d. As per information and explanations given to us, the company has provided loans or provided advances in the nature of loans, but not stood guarantee, or provided security to any other entity -

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

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

(B) (i) The aggregate amount during the year- 4,00,000/-

(ii) Balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates 1,24,60,655.00/-

- e. As per clause (xvii) of the order, the Company has incurred any cash losses of Rs. 28,81,422 in the current financial year however no cash loss of incurred in the immediately preceding financial year.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088n

Place : Delhi
Date : 30-05-2025
UDIN : 25087891BMIDZZ8083

Sd/-
K.K. Gupta
(Partner)
M.No. 87891

"Annexure II" to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of **ALCHEMIST CORPORATION LTD** (hereinafter referred to as the "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088n

Sd/-

Place : Delhi
Date : 30-05-2025
UDIN : 25087891BMIDZZ8083

K.K. Gupta
(Partner)
M.No. 87891

Consolidated Balance Sheet as at March 31, 2025

Particulars	Notes	(Rs. in Hundred)	
		AS AT March 31, 2025	AS AT March 31, 2024
Assets			
Non-current assets			
a) Property, plant and equipment	3	0.00	14,76,000.00
c) Financial Assets			
i) Investments	4	1,782.00	1,60,750.59
Total non-current assets		1,782.00	16,36,750.59
Current assets			
a) Financial Assets			
i) Cash and cash equivalent	5	1,828.17	904.64
ii) Short term loans and advances	6	1,24,606.55	1,35,810.80
iii) Other Financial Assets	7	0.00	1,852.16
b) Other Current assets	8	4,450.46	4,717.92
Total current assets		1,30,885.18	1,43,285.52
Total assets		1,32,667.18	17,80,036.12
Equity and liabilities			
Equity			
a) Equity share capital	9	4,91,433.30	4,91,433.30
b) Other equity	10	(4,35,765.68)	10,95,075.27
Total equity		55,667.62	15,86,508.57
Non-Controlling Interest		697.89	(187.38)
Current liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	11	71,309.86	59,580.19
ii) Trade payables	12	4,601.81	15,782.54
iii) Other Financial Liabilities	13	350.00	1,17,498.58
b) Other Current liabilities	14	40.00	853.62
Total current liabilities		76,301.67	1,93,714.93
Total Equity & Liabilities		1,32,667.18	17,80,036.12

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants

Firm Regn. No. : 009088N

Sd/-
K.K. Gupta
(Partner)

M.No.: 087891

UDIN - 25087891BMIDZZ8083

Place : Delhi
Date : 30-05-2025
For and on behalf of the Board
ALCHEMIST CORPORATION LIMITED
Sd/-
Pooja Rastogi
(M.G. Director)

DIN : 00201858

Sd/-
Sundar Singh
(Company Secretary)

PAN : ENPPS0629F

Sd/-
Meena Rastogi
(Director)

DIN : 01572002

Sd/-
Tushar Rastogi
(CFO)

PAN : AEPR0868K

Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(Rs. in Hundred)			
Particulars	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
Income			
Other income	15	1,10,807.71	42,570.64
Total Income		1,10,807.71	42,570.64
Expenses			
Finance costs	16	6,597.20	6,564.21
Employee Benefits Expenses	17	7,840.67	7,330.61
Other expenses	18	1,23,285.38	17,160.24
Total Expenses		1,37,703.25	31,055.06
Profit before tax & after extra ordinary items		(26,895.55)	11,515.57
Tax expenses:			
Current tax			
Current year		0.00	0.00
Earlier year		0.00	(2,037.78)
Deferred Tax			
Current year		0.00	7,111.08
Profit for the year		(26,895.55)	6,442.27
Other Comprehensive Income			
(i) Items that will not be reclassified to profit & loss		0.00	33,807.48
(ii) Income tax relating to items that will not be reclassified to profit & loss		0.00	0.00
		0.00	33,807.48
Total Comprehensive Income		(26,895.55)	40,249.75
Profit for the year attributable to:			
Owners of the Company		(27,780.82)	6,603.30
Non-controlling interests		885.27	(161.03)
Other Comprehensive Income for the year attributable to			
Owners of the Company		(27,780.82)	40,410.78
Non-controlling interests		885.27	(161.03)
Earning per share (Basic / Diluted) (Rs.)		(0.57)	0.13

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N
Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891
UDIN - 25087891BMIDZZ8083
Place : Delhi
Date : 30-05-2025
For and on behalf of the Board
ALCHEMIST CORPORATION LIMITED
Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858
Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F
Sd/-
Meena Rastogi
(Director)
DIN : 01572002
Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Consolidated Statement of Cash Flow for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Cash flow from operating activities		
Net Profit before tax and extra ordinary items	(26,895.55)	11,515.57
Adjustment for :		
Interest Expense	6,597.20	6,564.21
Profit on sale of land	(45,697.22)	0.00
loss on sale of Shares	1,07,776.54	0.00
Operating Profit before Working Capital Facilities	41,780.97	18,079.78
Adjustment for :		
(Increase) / Decrease in Short term loans and advance	11,204.25	1,015.89
(Increase) / Decrease in other financial assets	1,852.16	2,399.15
(Increase) / Decrease in Other assets	267.46	1,391.52
Increase / (Decrease) in trade payable	(11,180.73)	377.88
Increase / (Decrease) in other financial liabilities	(1,17,148.58)	(25,495.99)
Increase / (Decrease) in non financial liabilities	(813.62)	694.70
Cash generated from operation	(74,038.08)	(1,537.08)
Tax paid	0.00	0.00
Net Cash Flow from operating activities	(74,038.08)	(1,537.08)
B. Cash flow from investing activities		
Sale of Investment	16,980.62	0.00
Sale of Land	52,848.52	0.00
Net Cash flow from investing activities	69,829.14	0.00
C. Cash flow from financing activities		
Proceeds from Borrowing	11,729.67	15.98
Repayment of Borrowing	0.00	(1,700.00)
Interest Paid	(6,597.20)	0.00
Net Cash Flow from financing activities	5,132.47	(1,684.02)
Net increase/(decrease) in cash & cash equivalents	923.53	(3,221.10)
Cash & cash equivalent opening	904.64	4,125.74
Cash & cash equivalent closing	1,828.17	904.64

Significant accounting policies

1 & 2

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

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N

For and on behalf of the Board
ALCHEMIST CORPORATION LTD

Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891
UDIN - 25087891BMIDZZ8083

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

Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Place : Delhi
Date : 30-05-2025

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

Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K

Statement of Changes In Equity for the year ended March 31, 2025
A. Equity share capital
(Rs. in Hundred)
(1) Current Reporting Period

Balance as at April 1, 2024	4,91,433.30
Changes in equity share capital during the year	-
Balance as at March 31, 2025	4,91,433.30

(2) Previous Reporting Period

Balance as at April 1, 2023	4,91,433.30
Changes in equity share capital during the year	-
Balance as at March 31, 2024	4,91,433.30

B. Other equity
(1) Current Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2024	14,68,848.70	48,149.54	22,956.11	(4,79,090.51)	34,211.43	10,95,075.27
Profit / Loss for the year	-	-	-	(26,895.55)	-	(26,895.55)
Non-controlling interest	-	-	-	(885.27)	-	(885.27)
Additions during the year	(14,68,848.70)	-	-	-	(34,211.43)	(15,03,060.13)
As at March 31, 2025	-	48,149.54	22,956.11	(5,06,871.33)	-	(4,35,765.68)

(2) Previous Reporting Period

Particulars	Revaluation Reserve	Capital Reserve	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2023	14,68,848.70	48,149.54	22,956.11	(4,85,893.81)	-	10,54,260.54
Profit / Loss for the year	-	-	-	6,442.27	-	6,442.27
Non-controlling interest	-	-	-	161.03	-	161.03
Additions during the year	-	-	-	-	34,211.43	34,211.43
As at March 31, 2024	14,68,848.70	48,149.54	22,956.11	(4,79,090.51)	34,211.43	10,95,075.27

Significant accounting policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N
For and on behalf of the Board
ALCHEMIST CORPORATION LTD
Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891
UDIN - 25087891BMIDZZ8083
Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858
Sd/-
Meena Rastogi
(Director)
DIN : 01572002
Sd/-
Sundar Singh
(Company Secretary)
PAN : ENPPS0629F
Sd/-
Tushar Rastogi
(CFO)
PAN : AEEPR0868K
Place : Delhi
Date : 30-05-2025

Notes to Consolidated Financial Statements for the year ended March 31, 2025

1. Background of the Company

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

2. Significant Accounting Policies

2.1 Basis of preparation

(i) Compliance with Ind AS-

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

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

(ii) Basis of measurement

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

- a) Certain financial assets & liabilities (including derivative instruments) and contingent consideration that are measured at fair value.
- b) Assets held for sale have been measured at fair value less cost to sell
- c) Defined benefit plans – plan assets measured at fair value.

(iii) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary as at March 31, 2025

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

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

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

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

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

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

Notes to Consolidated Financial Statements for the year ended March 31, 2025

- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

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

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

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31st March, 2022. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

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

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

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

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained

Notes to Consolidated Financial Statements for the year ended March 31, 2025

- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

2.2 Current versus non-current classification

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

An asset is treated as current when it is:

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

A liability is treated as current when:

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

The Company classifies all other liabilities as non-current.

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

2.3 Revenue recognition

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

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

2.4 Taxes

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

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

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

d) Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Therefore, in the case of

Notes to Consolidated Financial Statements for the year ended March 31, 2025

a history of recent losses, the Company recognises the deferred tax asset to the extent that it has sufficient taxable temporary differences or there is convincing other evidences that sufficient taxable profit will be available against which such deferred tax can be realised.

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

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

2.5 Property, plant and equipment

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

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

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

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

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

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

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

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

2.6 Intangible assets

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

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

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

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

2.7 Leases

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

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

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

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

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

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

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

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

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

2.8 Inventories

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

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

2.9 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset

Notes to Consolidated Financial Statements for the year ended March 31, 2025

does not generate cash inflows that are largely independent of those from other assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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

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

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

2.10 Provisions

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

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

2.11 Employee Benefits

(i) Short-term obligations-

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

(ii) Post-employment obligations-

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund and ESI.

Gratuity obligations-

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

Defined contribution plans-

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

2.12 Investments and Other financial assets

(i) Classification-

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

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

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

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

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

(ii) Measurement-

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

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

(a) Debt instruments-

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

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

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

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

(b) Equity instruments-

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

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

(iv) Derecognition of financial assets-

A financial asset is derecognised only when:

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

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

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

(v) Income recognition-

a) Interest income:

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

b) Dividends:

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

2.13 Offsetting financial instruments

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

2.14 Trade and other payables

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

2.15 Trade receivables

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

2.16 Segment reporting

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

2.17 Cash and cash equivalents

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

2.18 Foreign currency translation or transaction

Notes to Consolidated Financial Statements for the year ended March 31, 2025

(i) Functional and presentation currency:

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

(ii) Transactions and balances:

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

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

2.19 Financial liabilities

Initial recognition and measurement:

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

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

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

Subsequent measurement-

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

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

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

(b) Loans and borrowings-

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

Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

2.20 Contingencies

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

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

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

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

2.21 Government Grants

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

2.22 Significant accounting judgements, estimates and assumptions

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

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

Judgements

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

Contingencies

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

Estimates and assumptions

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

(a) Impairment of non-financial assets

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

(b) Defined benefit plans

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

(c) Fair value measurement of financial instruments

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

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

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

2.23 Excise, Custom Duty and GST

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

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

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

2.24 Borrowing Costs

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

2.25 Earnings Per Share

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

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

2.26 Business combinations and goodwill

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

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

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

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

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

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

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

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

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

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

3 Property, plant and equipment

(Rs. in Hundred)

Description	Gross Block			Depreciation			Net Block	
	As on 01.04.2024	Additions During the year	Sales/ Adjustments	Total 31.03.2025	Upto 01.04.2024	For the Year	Adjustments (Sales)	Total as on 31.03.2025
Land	14,76,000.00	0.00	14,76,000.00	0.00	0.00	0.00	0.00	0.00
Current Year	14,76,000.00	0.00	14,76,000.00	0.00	0.00	0.00	0.00	0.00
Previous Year	14,76,000.00	0.00	0.00	14,76,000.00	0.00	0.00	0.00	14,76,000.00

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	AS AT March 31, 2025	AS AT March 31, 2024
4 Non-Current Investments		
Equity Instruments (fully paid up)		
A. Investment in Unquoted Shares (at FVTOCI)		
Gaurav Credits Pvt Ltd		
0 (15,000) Shares of Rs. 10/- each.	0.00	10,354.65
TDT Copper Ltd.		
71280 Shares (Previous year 71,280 shares) of Rs-2.5 each	1,782.00	1,782.00
B. Investment in Quoted Shares (at FVTOCI)		
Triton Corp Ltd.		
0 (3,09,61,237) Shares of Rs. 10/- each.	0.00	1,48,613.95
Total	1,782.00	1,60,750.59
5 Cash and cash equivalents		
Bank balances in current accounts	513.92	218.75
Cash in hand	1,314.25	685.89
Total	1,828.17	904.64
For the purpose of statement of cash flows, cash and cash equivalents comprises the following :		
Bank balances in current accounts	513.92	218.75
Cash in hand	1,314.25	685.89
Total	1,828.17	904.64
6 Short term loans and Advance		
(Unsecured considered good)		
to Related parties	1,24,606.55	1,20,504.54
to Others	0.00	15,306.26
Total	1,24,606.55	1,35,810.80
7 Other Financial Assets		
Amount Receivable	0.00	1,852.16
Total	0.00	1,852.16
8 Other Current assets		
Balance with Revenue Authorities	4,450.46	4,717.92
Total	4,450.46	4,717.92

Notes to Consolidated Financial Statements for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	AS AT March 31, 2025	AS AT March 31, 2024
9 Equity share capital		
<u>Authorised</u>		
75,00,000 (Previous year 75,00,000 Shares) Equity shares of Par Value of Rs. 10/- each	7,50,000.00	7,50,000.00
	7,50,000.00	7,50,000.00
<u>Issued</u>		
66,26,600 Equity Shares of Par Value of Rs 10/- each (Previous Year 66,26,600 Shares of Par Value of Rs.10/- each)	6,62,660.00	6,62,660.00
Total	6,62,660.00	6,62,660.00
<u>Subscribed and Paid up</u>		
49,14,333 Equity Shares of Par Value of Rs 10/- each fully paid up (Previous Year 49,14,333 Shares of Par Value of Rs 10/- each)	4,91,433.30	4,91,433.30
Total	4,91,433.30	4,91,433.30

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

Equity shares

Particulars	31.03.2025	31.03.2024
No. of Shares outstanding at the beginning of the period	49,14,333.00	49,14,333.00
No of Shares Issued during the year	0.00	0.00
No. of Shares outstanding at the end of the period	49,14,333.00	49,14,333.00

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

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

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

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

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

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	AS AT March 31, 2025	AS AT March 31, 2024
10 Other equity		
Revaluation Reserve - Fixed Assets		
Balance brought forward	14,68,848.70	14,68,848.70
Less : Adjusted during the year	14,68,848.70	0.00
Sub total	0.00	14,68,848.70
Capital Reserve		
Balance brought forward	48,149.54	48,149.54
Sub total	48,149.54	48,149.54
General Reserve		
Balance brought forward	22,956.11	22,956.11
Transferred during the year	0.00	
Sub total	22,956.11	22,956.11
Surplus		
Balance brought forward	(4,79,090.51)	(4,85,693.81)
Profit / (Loss) transferred from Statement of Profit & Loss	(26,895.55)	6,442.27
Non-Controlling Interest	(885.27)	161.03
Sub total	(5,06,871.33)	(4,79,090.51)
Other Comprehensive Income		
Balance brought forward	34,211.43	0.00
Addition during the year	(34,211.43)	34,211.43
Sub total	0.00	34,211.43
Total	(4,35,765.68)	10,95,075.27
11 Short Term Borrowings		
Unsecured loans		
From Body Corporates	71,309.86	56,580.19
From Related Parties	0.00	3,000.00
Total	71,309.86	59,580.19

Notes to Consolidated Financial Statements for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	AS AT March 31, 2025	AS AT March 31, 2024
12 Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises		
Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):		
Particulars		
i) Principal amount due to suppliers under MSMED Act	0.00	0.00
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
iv) Interest paid to suppliers under MSMED Act	0.00	0.00
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
vi) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
vii) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
viii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00
	0.00	0.00
Other than MSME	4,601.81	15,782.54
Total	4,601.81	15,782.54
Trade Payable Ageing Schedule		
i. MSME	0.00	0.00
ii. Others	0.00	0.00
Less than 1 Year	4,601.81	15,782.54
1-2 Years	0.00	0.00
2-3 Years	0.00	0.00
More than 3 Years	0.00	0.00
More than 3 Years	0.00	0.00
iii. Disputed dues- MSME	0.00	0.00
iv. Disputed dues- Others	0.00	0.00
Total	4,601.81	15,782.54

Notes to Consolidated Financial Statements for the year ended March 31, 2025

Particulars	(Rs. in Hundred)	
	AS AT March 31, 2025	AS AT March 31, 2024
13 Other Financial Liabilities		
Employee related liabilities	350.00	18,017.74
Other Payables	0.00	99,480.84
Total	350.00	1,17,498.58
14 Other Current Liabilities		
Statutory dues payable	40.00	853.62
Total	40.00	853.62

Particulars	(Rs. in Hundred)	
	Year ended March 31, 2025	Year ended March 31, 2024
15 Other income		
Interest	10,020.12	11,984.11
Liability no longer required written back	55,090.37	30,586.53
Profit on Sale of Land	45,697.22	0.00
Total	1,10,807.71	42,570.64
16 Finance costs		
Other Interest	6,597.20	6,564.21
Total	6,597.20	6,564.21
17 Employee Benefits Expenses		
Salaries and wages	7,395.61	6,953.46
Staff welfare expenses	445.06	377.15
Total	7,840.67	7,330.61
18 Other expenses		
Rent	1,560.00	2,370.00
Travelling & conveyance	246.04	176.29
Repairs and maintenance	428.50	375.60
Electricity Expenses & Water	1,579.06	92.10
Communication Expenses	721.38	125.06
Printing and stationery	381.09	249.49
Foreign Exchange Fluctuation	0.00	1,340.23
Advertisement and publicity	527.36	465.60
<u>Payment to Auditors</u>		
- Statutory Audit Fees	400.00	400.00
- for Tax and other matters	593.80	100.00
Directors' Sitting Fees	1,100.00	725.00
Internal Auditor Fee	0.00	100.00
Legal and Professional charges	2,246.60	3,129.86
Bank Charges	7.06	62.22
Loss on sale of Shares	1,07,776.54	0.00
Miscellaneous Expenses	5,697.96	7,448.78
Total	1,23,265.38	17,160.24

Notes to Consolidated Financial Statements for the year ended March 31, 2025

19 Income Taxes

(Rs. in Hundred)

The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

A. Statement of profit and loss:

(i) Profit & loss section

	March 31, 2025	March 31, 2024
Current income tax charge	-	-
MAT credit entitlement	-	-
Adjustments in respect of current income tax of previous year	-	(2,037.78)
Deferred tax:		
Relating to origination and reversal of temporary differences	-	7,111.08
Income tax expense reported in the statement of Profit & loss	-	5,073.30

(ii) OCI Section

Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

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

	31 March 2025	31 March 2024
Accounting profit before tax from continuing operations	(26,895.55)	11,515.57
Profit/(loss) before tax from a discontinued operation	-	-
Accounting profit before income tax	(26,895.55)	11,515.57
At India's statutory income tax rate	(6,769.00)	2,994.00
Non-deductible expenses for tax purposes	-	255.00
Additional deduction as per income tax	6,769.00	(3,249.00)
Adjustments in respect of current income tax of previous year	-	5,073.30
	-	5,073.30
Income tax expense reported in the statement of profit and loss	-	5,073.30
Income tax attributable to a discontinued operation	-	-
	-	5,073.30

Deferred tax

(Rs. in Hundred)

Deferred tax relates to the following:

	Statement of profit and loss	
	31 March 2025	31 March 2024
Accelerated depreciation for tax purposes	0.00	0.00
B/F Losses / Disallowances u/s 43B / 40A	0.00	0.00
Ind AS adjustments	0.00	0.00
Deferred tax expense/(income)	0.00	0.00
Net deferred tax assets/(liabilities)	0.00	0.00

Reflected in the balance sheet as follows:

	31 March 2025	31 March 2024
Deferred tax assets (continuing operations)	0.00	7,111.08
Deferred tax liabilities (continuing operations)	0.00	0.00
Deferred tax liabilities, net	0.00	7,111.08

Reconciliation of deferred tax liabilities (net):

	31 March 2025	31 March 2024
Opening balance as of 1 April	0.00	0.00
Tax (income)/expense during the period recognised in Profit & loss	0.00	0.00
Tax (income)/expense during the period recognised in OCI	0.00	0.00
Discontinued operation	0.00	0.00
Closing balance as at 31 March	0.00	0.00

Notes to Consolidated Financial Statements for the year ended March 31, 2025

20 Fair values measurements

(Rs. in Hundred)

(i) Financial instruments by category

Particulars	31 March 2025		31 March 2024	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Investments	1,782.00	-	1,60,750.59	-
Other financial assets	-	4,450.46	-	4,717.92
Cash and cash equivalents	-	1,828.17	-	904.64
Total financial assets	1,782.00	6,278.63	1,60,750.59	5,622.56
Financial liabilities				
Borrowings	-	71,309.86	-	59,580.19
Trade payables	-	4,601.81	-	15,782.54
Other Financial Liabilities	-	350.00	-	1,17,498.58
Total financial liabilities	-	76,261.67	-	1,92,861.31

(ii) Fair value hierarchy

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

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

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

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

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

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

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

21 Components of other comprehensive income (OCI)

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

During the year ended	31.03.2025	31.03.2024
Fair valuation through OCI	-	33,807
Income tax effect	-	-
	-	33,807

22 Capital Management

Particulars	As at March 31, 2025	As at March 31, 2024
Total Liabilities	76,301.67	1,93,714.93
Less: Cash & Cash Equivalents	1,828.17	904.64
Net debts	74,473.50	1,92,810.29
Total equity	55,667.62	15,86,508.57
Gearing ratio (%)	133.78%	12.15%

Notes to Consolidated Financial Statements for the year ended March 31, 2025

23 Ratios

(i) Current ratio= Current Assets/ Current Liabilities

(Rs. in Hundred)

Particulars	31st March 2025	31st March 2024
Current assets	1,30,885.18	1,43,285.52
Current liabilities	76,301.67	1,93,714.93
Ratio	1.72	0.74
% change from previous year	132%	

Reason for change more than 25%:

The ratio has increased due to sale of land and sale of investment during the current year.

(ii) Debt Equity ratio = Total debt/ Total equity

Total debt = sum of current & non current borrowings

Particulars	31st March 2025	31st March 2024
Total debt	71,309.86	59,580.19
Total equity	55,667.62	15,86,508.57
Ratio	1.28	0.04
% change from previous period/ year	3311%	

Reason for change more than 25%:

The ratio has increased liabilities written back during the current year.

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

Particulars	31st March 2025	31st March 2024
Profit after tax	(26,895.55)	6,442.27
Add: Finance cost	6,597.20	6,564.21
Net operating income	(20,298.35)	13,006.48
Interest cost on borrowings	0.00	0.00
Principal repayments	0.00	1,700.00
Total interest and principal repayments	0.00	1,700.00
Ratio	0.00	7.65
% change from previous period/ year	100%	

Reason for change more than 25%:

The ratio is increased due writing back time barred creditors and other liabilities during the previous year.

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	(26,895.55)	6,442.27
Total shareholders equity	55,667.62	15,86,508.57
Ratio	(0.48)	0.00
% change from previous period/ year	11998%	

Reason for change more than 25%:

The ratio is increased due writing back time barred creditors and other liabilities during the current year.

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

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

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

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

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

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

Notes to Consolidated Financial Statements for the year ended March 31, 2025

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

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

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

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

(INR in Hundred)

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	(26,895.55)	6,442.27
Finance cost	6,597.20	6,564.21
Other income	(1,10,807.71)	(42,570.64)
EBIT	(1,31,106.05)	(29,564.16)
Total assets	1,32,667.18	17,80,036.12
Current liabilities	76,301.67	1,93,714.93
Capital employed	56,365.51	15,86,321.19
Ratio	(2.33)	(0.02)
% change from previous period/ year	(12381%)	

Reason for change more than 25%:

The ratio is decreased since there are no operation during the current year.

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	(26,895.55)	6,442.27
Investment	4,91,433.30	4,91,433.30
Ratio	(0.05)	0.01
% change from previous period/ year	517%	

Reason for change more than 25%:

The ratio has decreased due to sale of investment at loss during the current year.

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

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

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

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

c) **Corporate Social Responsibility Expenditure**

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

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

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

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

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

f) **Utilization of Borrowings**

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

g) **Willful Defaulter**

The company has not declared as wilful defaulter.

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

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

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

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

j) **Undisclosed income**

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

(Rs. in Hundred)

Notes to Consolidated Financial Statements for the year ended March 31, 2025

	March 31, 2025	March 31, 2024
25. Commitments		
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
26. Contingent Liabilities not provided for :-		
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b) Guarantees issued on behalf of Limited Companies	NIL	NIL
c) - Buyers Credit by Banks	NIL	NIL
d) Claim against the company not acknowledged as debts (Being Contested) :		
- Income Tax		
- A.Y. 2020-2021	0.00	1,174.49
- A.Y. 2019-2020	1,421.30	1,421.30
- A.Y. 2009-2010	24.30	24.30
27. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.		
28. The company has not provided the Gratuity within the meaning of Gratuity Act and entitlement towards leave pay.		
29. Balances of certain debtors, creditors, loans and advances are subject to confirmation.		
30. Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:		
	<i>(Rs. in Hundred)</i>	
a) Particulars of Sales & stocks	Year ended	Year ended
	March 31, 2025	March 31, 2024
i) Opening stock	NIL	NIL
ii) Purchases	NIL	NIL
iii) Sales	NIL	NIL
iv) Closing Stocks	NIL	NIL

Notes to Consolidated Financial Statements for the year ended March 31, 2025

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

Particulars	March 31, 2025	March 31, 2024
a) Sundry Balance written back	32,085.25	25,468.20
b) Others	NIL	NIL

31. As there are no foreign currency payable at the end of the year and hence foreign currency exposure not hedged by derivative instruments or otherwise have been disclosed.
32. The Company during the year have not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.
33. There are no inventories at the end of the year.
34. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

No provision for Income tax has been made during the current financial year.

Deferred Tax Liability/Asset

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

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

35. Related Party Disclosures:

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

A. Relationships

Key Managerial Personnel

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

Enterprises owned or significantly : Rajendra Seclease Ltd

Influenced by key management

Personnel or their relatives

Notes to Consolidated Financial Statements for the year ended March 31, 2025

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

Particulars	2024-2025	2023-2024
<u>Remuneration</u>		
Tushar Rastogi	0.00	600.00
Sundar Singh	3,192.60	280.00
<u>Interest Income</u>		
Rajendra Seclease Ltd	9,071.39	10,720.29
<u>Loans and Advance (Assets)</u>		
Opening Balance	1,20,504.54	1,22,784.25
Amount Paid	4,000.00	5,750.00
Amount Received	25,950.00	18,750.00
Interest Received	9,071.39	10,720.29
Sale of Shares	16,980.62	0.00
Closing Balance	1,24,606.55	1,20,504.54

36. Earnings per share (EPS)

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

(Rs. in Hundred)

	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit attributable to the Equity Shareholders—(A) (Rs)	(27,780.82)	40,410.78
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	49,14,333	49,14,333
Nominal value of Equity Shares (Rs)	10	10
Total Equity Share (B)	49,14,333	49,14,333
Basic Earnings per share(Rs) – (A)/(B)	(0.57)	0.13
Calculation of profit attributable to Shareholders		
Profit Before Tax	(26,895.55)	11,515.57
Income Tax	0.00	0.00
Deferred Tax	0.00	7,111.08
Income Tax Adjustment	0.00	(2,037.78)
Non-controlling interests	885.27	(161.03)
Profit attributable to Shareholders	(27,780.82)	40,410.78

Notes to Consolidated Financial Statements for the year ended March 31, 2025

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

- A. Loans given:** The Details of Loan given is disclosed in Note 6 to the Financial Statement
- B. Investment :** The details of investment made is given in Note-4 to the financial statement.
- C. Guarantee Given :** NIL
- D. The company has not provided any security during the year.**

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

For Krishan Rakesh & Co
Chartered Accountants
FRN. : 009088N

Sd/-

K.K. Gupta
(Partner)
M. No: 087891

For and on behalf of the Board of Directors of
ALCHEMIST CORPORATION LIMITED

Sd/-

Pooja Rastogi
(Mg. Director)
DIN : 00201858

Sd/-

Meena Rastogi
(Director)
DIN : 01572002

Sd/-

Sunder Singh
(Company Secretary)
(PAN : ENPPS0629F)

Sd/-

Tushar Rastogi
(CFO)
(PAN : AEEPR0868K)

Place: Delhi
Date : 30-05-2025
UDIN - 5087891BMIDZZ8083

DIRECTORS' REPORT

To The Members of **Kautilya Infotech Limited**

DIRECTORS' REPORT TO THE MEMBERS

Your Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2025.

1. FINANCIAL SUMMARY

(Rs. in hundred)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
Total Income	2,183.67	NIL
Change in Inventory	-	-
Other Expenditure	265	349
Total Expenditure	265	349
Profit / (Loss) before tax	1918.67	(349)
Provision for tax	-	-
Profit/ (Loss) after tax	1918.67	(349)
Earning per equity share (for continuing operation)		
- Basic	(0.38)	(0.07)
- Diluted	(0.38)	(0.07)

2. DIVIDEND

In view of financial losses of the Company during 2024-2025, Your Directors do not recommend any dividend for the financial year 2024-2025.

3. RESERVE

The Board of Directors of the Company does not propose any amount to carry to any reserve for the financial year ended March 31, 2025.

4. PUBLIC DEPOSITS

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

5. CAPITAL STRUCTURE

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

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

7. DIRECTORS

Mr. Tushar Rastogi (DIN: 02782178), Director of the Company retires by rotation and being eligible and offers himself for re-appointment. Your Director recommends his reappointment. Appointment of Mr. Tushar Rastogi is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

8. CHANGE IN DIRECTORSHIP

There is no change in directorship during the year.

9. DECLARATION BY INDEPENDENT DIRECTOR

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

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

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

11. RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013

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

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

12. NUMBER OF MEETINGS OF THE BOARD

During the period commencing from 1st April, 2024 and ending on 31st March, 2025, the board of directors of your company met 4 times during the year.

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

No Extra Ordinary General Meeting was held during the year.

Following the close of the financial year, an Extraordinary General Meeting was convened to appoint the statutory auditor for the casual vacancy on 10th May, 2025.

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

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

15. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

16. PARTICULARS OF EMPLOYEES

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

17. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

18. AUDITORS

The Company at its Extraordinary General Meeting held on 10th May, 2025 appointed M/s Krishan Rakesh & Co., Chartered Accountants, having FRN 009088N allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company for the financial year to fill casual vacancy caused by resignation of AAAM & Co. LLP, Chartered Accountants, FRN C400292 to hold office from the conclusion of the Extraordinary General Meeting till the next Annual General Meeting of the Company.

19. AUDITORS' REPORT

The report of the Auditors together with their notes to accounts forming part of the Balance Sheet as at 31st March, 2025 and the Statement of Profit & Loss for the year ended on that date are self-explanatory and do not call for any future explanations and comments.

20. SECRETARIAL AUDIT REPORT

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

21. AUDIT COMMITTEE

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

22. NOMINATION AND REMUNERATION COMMITTEE

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

23. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

No company became or ceases to become Subsidiary/Joint Venture/Associate of the Company in the year 2024-25.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

a.) Conservation of Energy & Technology Absorption: Since the Company is not engaged in any manufacturing activity, issues related to conservation of energy and technology absorption are not quite relevant to its functioning.

b.) Export Activities: The company is not engaged in any export activity during the financial year.

c.) Foreign Exchange Earnings and Outgo

Particulars	Financial year ended on 31.03.2025	Financial year ended on 31.03.2024
Earning in foreign exchange (on accrual basis)	NIL	NIL
Expenditure in foreign currency (on accrual basis)	NIL	NIL

25. EXTRACT OF ANNUAL RETURN

An extract of the annual return (Form MGT-9) is no longer required to be attached to a company's annual return. Companies (Management and Administration) Amendment Rules, 2021.

26. INTERNAL FINANCIAL CONTROLS

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

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

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

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

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

29.APPRECIATION & ACKNOWLEDGEMENT

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

By order of the Board

For Kautilya Infotech Limited

Place: New Delhi
Date: 29.05.2025

Sd/-
Pooja Rastogi
(Managing Director)
DIN: 01572002

Sd/-
Meena Rastogi
(Director)
DIN: 00201858

INDEPENDENT AUDITOR'S REPORT

To
The Members of **KAUTILYA INFOTECH LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **KAUTILYA INFOTECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March, 2025, its profit (including statement of other comprehensive income), for the year ended on that date.

Basis for opinion

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

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, there are no key audit matters to communicate in our report.

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

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

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

Management's responsibility for the financial statements

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

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

accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

(ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The comparative standalone financial information of the Company for the year ended March 31, 2024 is based on the previously issued statutory financial statements prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 are not audited by us, whose audit report for the year ended March 31, 2024 dated 17th May, 2024 expressed an unmodified opinion on those financial statements.

Our Opinion is not modified with respect to the above matter.

Report on other legal and regulatory requirement

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- e) On the basis of written representations received from the directors as on 31st March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls. Refer to our separate report in "Annexure -B" to this report.
- g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act is not applicable; and
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - a) The Company did not have pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

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

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

- e) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.
- e) The company has not declared or paid any dividend during the year.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Sd/-

Place : Delhi
Dated : 29-05-2025
UDIN : 25087891BMIDZO4234

K.K. Gupta
(Partner)
M.No. 087891

KAUTILYA INFOTECH LIMITED
Annexure "A" to the Auditors Report

The Annexure referred to in our report of even date to the members of the Company for the year ended on 31st March, 2025, we report that:

- (i) (a) In respect of Company's Property, Plant and Equipment:
 - (A) The company doesn't hold any property, plant and equipment at the end of the year, therefore reporting under clause 3(i)(a)(A), clause 3(i)(b), clause 3(i)(c) and clause 3(i)(d) of the Order are not applicable.
 - (B) The company doesn't hold any intangible assets at the end of the year, therefore reporting under clause 3(i)(a)(B) of the Order is not applicable.

(b) According to the information and explanations given to us, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company has no Inventory during the year under Audit hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder with regard to deposits accepted from public are not applicable.
- (vi) As informed to us, maintenance of the cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, for the activities carried out by the company.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a Financial Institution, Bank, Government, or dues to debenture holders.

(b) According to the information and explanations given to us including confirmations received from banks/ financial institution and/or other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its {subsidiaries, associates or joint ventures}.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its {subsidiaries, joint ventures or associate companies}.

(x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

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

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the company.

(xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company does not incurred cash losses in the current but had incurred cash loss in the immediately preceding financial year.

(xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, basis the impact of Tariff Order 2017, ongoing discussion with the lenders of the Company, and other factors mentioned in aforesaid note to the accompanying standalone financial statements, the management is of the view that going concern basis of accounting is appropriate for preparation of these financial statements.

(xix) (a) According to the information and explanations given to us, in respect to other than outgoing projects, the company has not transferred the unspent amount to a fund specified in Schedule VII to the Companies Act; however the same shall be transferred within the specified time of six months from the end of the financial year in compliance with the second proviso to sub section 5 of Section 135 of the said act.

(b) The said clause is not applicable.

(xx) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N

Sd/-

Place : Delhi
Dated : 29-05-2025
UDIN : 25087891BMIDZO4234

K.K. Gupta
(Partner)
M.No. 087891

KAUTILYA INFOTECH LIMITED**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **KAUTILYA INFOTECH LIMITED** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No. 009088N**

Sd/-

**Place : Delhi
Dated : 29-05-2025
UDIN : 25087891BMIDZO4234**

**K.K. Gupta
(Partner)
M.No. 087891**

Balance Sheet as at March 31, 2025

		<i>(Rs. in Hundred)</i>	
PARTICULARS	Notes No.	AS AT March 31, 2025	AS AT March 31, 2024
ASSETS			
Non-current assets			
(a) Financial Assets			
(i) Investments	3	1,782.00	1,782.00
		<u>1,782.00</u>	<u>1,782.00</u>
Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	4	101.06	116.06
(b) Other Current Assets	5	121.97	621.97
		<u>223.03</u>	<u>738.03</u>
		<u>2,005.03</u>	<u>2,520.03</u>
B. Equity and Liabilities			
Equity			
(a) Equity	6	50,000.00	50,000.00
(b) Other Equity	7	(48,487.45)	(50,406.12)
		<u>1,512.55</u>	<u>(406.12)</u>
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	8	492.48	2,926.15
		<u>492.48</u>	<u>2,926.15</u>
		<u>2,005.03</u>	<u>2,520.03</u>

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N
For and on behalf of the Board
KAUTILYA INFOTECH LTD
Sd/-
K.K.Gupta
(Partner)
M.No.: 087891
Place : Delhi
Date : 29-05-2025
UDIN: 25087891BMIDZO4234
Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858
Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Statement of Profit and Loss For the year ended on March 31, 2025

		<i>(Rs. in Hundred)</i>	
PARTICULARS	Notes No.	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue			
Other income	9	2,183.67	0.00
Total revenue		2,183.67	0.00
Expenses			
Other expenses	10	265.00	349.00
Total expenses		265.00	349.00
Profit before tax		1,918.67	(349.00)
Tax Expenses			
Current Tax	11	0.00	0.00
Deferred Tax		0.00	0.00
Profit (Loss) for the year / Total Comprehensive Income		1,918.67	(349.00)
Earning per equity share (Basic / Diluted)		0.38	(0.07)

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N
For and on behalf of the Board
KAUTILYA INFOTECH LTD
Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891
Place : Delhi
Date : 29-05-2025
UDIN: 25087891BMIDZO4234
Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858
Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Cash Flow Statement For the year ended on March 31, 2025

Particulars	<i>(Rs. in Hundred)</i>	
	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Cash Flow from Operating activities		
Net Profit before tax	1,918.67	(349.00)
Add: Adjustments for		
Depreciation & Impairment Loss		
Interest Income		
Operating Profit before working capital changes	1,918.67	(349.00)
Adjustment for Working Capital changes		
Decrease/ (increase) in Other Current Assets	500.00	0.00
Increase/(decrease) in Trade Payable	0.00	0.00
Increase/(decrease) in current liabilities	(2,433.67)	349.00
Increase/(decrease) in current Assets	0.00	0.00
Cash generated from operations	(1,933.67)	349.00
Net Cash generated from operations	(15.00)	0.00
B. Cash Flow from investing activities		
Sale of Investment	0.00	0.00
Interest Income	0.00	0.00
Net cash outflow from investing activities	0.00	0.00
C. Cash Flow from financing activities		
Interest Paid	0.00	0.00
Increase/(Decrease) in long term and other borrowings	0.00	0.00
Net cash from financing activities	0.00	0.00
Net Increase / (Decrease) in cash and cash equivalents	(15.00)	0.00
Cash and cash equivalents (Opening Balance)	116.06	116.06
Cash and cash equivalents (Closing Balance)	101.06	116.06

Significant Accounting Policies
1 & 2

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N
Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891
Place : Delhi
Date : 29-05-2025
UDIN: 25087891BMIDZO4234
For and on behalf of the Board
KAUTILYA INFOTECH LTD
Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858
Sd/-
Meena Rastogi
(Director)
DIN : 01572002

Statement of Changes in Equity for the year ended March 31, 2025
A. Equity share capital
(Rs. in Hundred)
(1) Current Reporting Period

Balance as at April 1, 2024	50,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2025	50,000.00

(2) Previous Reporting Period

Balance as at April 1, 2023	50,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2024	50,000.00

B. Other equity
(1) Current Reporting Period

Particulars	General Reserve	Surplus	Other Comprehensive Income	Total
As at April 1, 2024	-	(50,406.12)	-	(50,406.12)
Profit / Loss for the year	-	1,918.67	-	1,918.67
Additions during the year	-	-	-	-
As at March 31, 2025	-	(48,487.45)	-	(48,487.45)

(2) Previous Reporting Period

Particulars	General Reserve	Surplus/ Accumulated Losses	Other Comprehensive Income	Total
As at April 1, 2023	-	(50,057.12)	-	(50,057.12)
Profit / Loss for the year	-	(349.00)	-	(349.00)
Additions during the year	-	-	-	-
As at March 31, 2024	-	(50,406.12)	-	(50,406.12)

Significant accounting policies

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

In terms of our report of even date annexed

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N
For and on behalf of the Board
Kautilya Infotech Limited
Sd/-
K.K.GUPTA
(Partner)
M.No.: 087891
Sd/-
Pooja Rastogi
(MG. Director)
DIN : 00201858
Sd/-
Meena Rastogi
(Director)
DIN : 01572002
Place : Delhi
Date : 29-05-2025
UDIN: 25087891BMIDZO4234

Notes to Financial Statements for the year ended 31 March 2025

1. Background of the Company

KAUTILYA INFOTECH LIMITED ('the Company') was incorporated on 22nd August 1996. Company is currently engaged in the business of providing consultancy and contract related services

2. Significant Accounting Policies

2.1 Basis of preparation

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

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

(ii) **Historical cost convention**-

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

- Certain financial assets & liabilities (including derivative instruments) and contingent consideration that are measured at fair value.
- Assets held for sale have been measured at fair value less cost to sell
- Defined benefit plans – plan assets measured at fair value.

2.2 Current versus non-current classification

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

An asset is treated as current when it is:

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

A liability is treated as current when:

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

The Company classifies all other liabilities as non-current.

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

2.3 Revenue recognition

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

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

2.4 Taxes

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

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

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

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

e) Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities

Notes to Financial Statements for the year ended 31 March 2025

are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

2.5 Property, plant and equipment

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

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

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

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

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

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

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

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

2.6 Intangible assets

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

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

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

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

2.7 Leases

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

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

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

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

Notes to Financial Statements for the year ended 31 March 2025

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

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

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

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

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

2.8 Inventories

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

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

2.9 Impairment of non-financial assets

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

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

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

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

2.10 Provisions

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

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

Notes to Financial Statements for the year ended 31 March 2025

2.11 Employee Benefits

(i) Short-term obligations-

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

(ii) Post-employment obligations-

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund and ESI.

Gratuity obligations-

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

Defined contribution plans-

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

2.12 Investments and Other financial assets

(i) Classification-

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

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

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

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

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

(ii) Measurement-

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

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

(a) Debt instruments-

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

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

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

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

(b) Equity instruments-

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

Notes to Financial Statements for the year ended 31 March 2025

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

(iv) Derecognition of financial assets-

A financial asset is derecognised only when:

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

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

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

(v) Income recognition-

a) Interest income:

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

b) Dividends:

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

2.13 Offsetting financial instruments

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

2.14 Trade and other payables

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

2.15 Trade receivables

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

2.16 Segment reporting

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

2.17 Cash and cash equivalents

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

2.18 Foreign currency translation or transaction

(i) Functional and presentation currency:

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

(ii) Transactions and balances:

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

Notes to Financial Statements for the year ended 31 March 2025

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

2.19 Financial liabilities

Initial recognition and measurement:

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

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

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

Subsequent measurement-

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

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

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

(b) Loans and borrowings-

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

Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

2.20 Contingencies

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

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

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

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

2.21 Government Grants

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

2.22 Significant accounting judgements, estimates and assumptions

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

Notes to Financial Statements for the year ended 31 March 2025

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

Judgements

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

Contingencies

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

Estimates and assumptions

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

(a) Impairment of non-financial assets

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

(b) Defined benefit plans

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

(c) Fair value measurement of financial instruments

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

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

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

2.23 Excise, Custom Duty and GST

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

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

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

2.24 Borrowing Costs

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

Notes to Financial Statements for the year ended 31 March 2025

2.25 Earnings Per Share

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

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

Notes to Financial Statement for the year ended March 31, 2025

PARTICULARS	(Rs. in Hundred)	
	AS AT March 31, 2025	AS AT March 31, 2024
3 Long term investments		
Investment in Unquoted Shares(at Cost)		
TDT Copper Ltd		
71,280 Shares (71,280) of Rs. 2.50 each	1,782.00	1,782.00
	1,782.00	1,782.00
4 Cash and Cash Equivalents		
Bank Balances in current Accounts	20.75	20.75
Cash on hand	80.31	95.31
	101.06	116.06
5 Other Current assets		
Balance with Revenue Authorities	121.97	121.97
Amount Receivable	0.00	500.00
	121.97	621.97
6 Equity Share capital		
Authorised		
5,00,000 (Previous year 5,00,000 Shares) Equity shares of Par Value of Rs. 10/- each	50,000.00	50,000.00
	50,000.00	50,000.00
Issued and subscribed and paid up		
5,00,000 (Previous year 5,00,000 Shares) Equity shares of Par Value of Rs. 10/- each	50,000.00	50,000.00
	50,000.00	50,000.00

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

Equity shares

Particulars	March 31, 2025	March 31, 2024
No. of Shares outstanding at the beginning of the period	5,00,000	5,00,000
No of Shares Issued during the year	0	0
No. of Shares outstanding at the end of the period	5,00,000	5,00,000

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

Notes to Financial Statement for the year ended March 31, 2025
(Rs. in Hundred)

PARTICULARS	AS AT March 31, 2025	AS AT March 31, 2024
-------------	-------------------------	-------------------------

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

Name of Shareholder	March 31, 2025 No. of Shares	March 31, 2024 No. of Shares
Alchemist Corporation Ltd.	2,69,300 (53.86%)	2,69,300 (53.86%)
Rajendra Seclease Ltd	2,30,000 (46.00%)	2,30,000 (46.00%)

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

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

Name of Promoter	% age Change during the Year	No. of shares (% age)	No. of shares (% age)
Alchemist Corporation Ltd.	NIL	2,69,300 (53.86%)	2,69,300 (53.86%)
Rajendra Seclease Ltd	NIL	2,30,000 (46.00%)	2,30,000 (46.00%)

7 Other Equity
Surplus / (Accumulated Losses)

Balance at the beginning of the year	(50,406.12)	(50,057.12)
Add: Profit/ (Loss) during the year	1,918.67	(349.00)
	(48,487.45)	(50,406.12)

8 Other Current Liabilities

Audit Fee Payable	100.00	286.35
Salary Payable	0.00	700.00
Other Amount Payable	392.48	1,939.80
	492.48	2,926.15

9 Other income

Liability no longer required written back	2,183.67	0.00
	2,183.67	0.00

10 Other expenses

<u>Payment to Auditors</u>		
-Statutory Audit Fees	100.00	100.00
Filing Fee	45.00	189.00
Legal & Professional Charges	120.00	60.00
	265.00	349.00

Notes to Financial Statements for the year ended 31 March 2025
(Rs. in Hundred)
11 Income Taxes

The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

A. Statement of profit and loss:
(i) Profit & loss section

	March 31, 2025	March 31, 2024
Current income tax charge	-	-
MAT credit entitlement	-	-
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of Profit & loss	-	-

(ii) OCI Section
Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

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

	31 March 2025	31 March 2024
Accounting profit before tax from continuing operations	1,918.67	(349.00)
Profit/(loss) before tax from a discontinued operation	-	-
Accounting profit before income tax	1,918.67	(349.00)
At India's statutory income tax rate of 25.168% (March 31, 2023: 26.00%)	483.00	(91.00)
Non-deductible expenses for tax purposes	-	-
Additional deduction as per income tax	(483.00)	91.00
Adjustments in respect of current income tax of previous year	-	-
Income tax expense reported in the statement of profit and loss	-	-
Income tax attributable to a discontinued operation	-	-

Deferred tax
Deferred tax relates to the following:

	Statement of profit and loss	
	31 March 2025	31 March 2024
Accelerated depreciation for tax purposes	-	-
B/F Losses / Disallowances u/s 43B / 40A	-	-
Ind AS adjustments	-	-
Deferred tax expense/(income)	-	-
Net deferred tax assets/(liabilities)	-	-

Reflected in the balance sheet as follows:

	31 March 2025	31 March 2024
Deferred tax assets (continuing operations)	-	-
Deferred tax liabilities (continuing operations)	-	-
Deferred tax liabilities, net	-	-

Reconciliation of deferred tax liabilities (net):

	31 March 2025	31 March 2024
Opening balance as of 1 April	-	-
Tax (income)/expense during the period recognised in Profit & loss	-	-
Tax (income)/expense during the period recognised in OCI	-	-
Discontinued operation	-	-
Closing balance as at 31 March	-	-

Notes to Financial Statements for the year ended 31 March 2025
12 Fair values measurements
(Rs. in Hundred)
(i) Financial instruments by category

Particulars	31 March 2025		31 March 2024	
	FVTOCI	FVTPL/ Amortised Cost	FVTOCI	FVTPL/ Amortised Cost
Financial assets				
Investments	-	-	-	-
Other financial assets	-	-	-	-
Cash and cash equivalents	-	101.06	-	116.06
Total financial assets	-	101.06	-	116.06
Financial liabilities				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other Financial Liabilities	-	492.48	-	2,926.15
Total financial liabilities	-	492.48	-	2,926.15

(ii) Fair value hierarchy

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

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

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

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

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

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

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

13 Components of other comprehensive income (OCI)

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

During the year ended	31.03.2025	31.03.2024
Fair valuation through OCI	-	-
Income tax effect	-	-
	-	-

14 Capital Management

Particulars	As at March 31, 2025	As at March 31, 2024
Total Liabilities	492.48	2,926.15
Less: Cash & Cash Equivalents	101.06	116.06
Net debts	391.42	2,810.09
Total equity	1,512.55	(406.12)
Gearing ratio (%)	25.88%	-691.93%

Notes to Financial Statements for the year ended 31 March 2025

- 15 There are no loan outstanding to promoter, directors KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

The disclosure with respect to loan granted to promoters, directors, KMP's and related parties are as follows:

Types of Borrowers	Amount of Loan and Advance in the nature of loan outstanding	Percentage to the Total Loan and advances in the nature of loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	-	0.00%

16 Ratios

- (i) **Current ratio** = Current Assets/ Current Liabilities

(Rs. in Hundred)

Particulars	31st March 2025	31st March 2024
Current assets	223.03	738.03
Current liabilities	492.48	2,926.15
Ratio	0.45	0.25
% change from previous year	80%	

Reason for change more than 25%:

The ratio has increased due to liabilities written back during the current year.

- (ii) **Debt Equity ratio** = Total debt/ Total equity

NA

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

NA

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	1,918.67	(349.00)
Total shareholders equity	1,512.55	(406.12)
Ratio	1.27	0.86
% change from previous period/ year	(48%)	

Reason for change more than 25%:

The ratio has increased due to liabilities written back during the current year.

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

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

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

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

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

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

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

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

Notes to Financial Statements for the year ended 31 March 2025
(ix) Net profit ratio= Net profit after tax/ Sales
(INR in Hundred)

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

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

Particulars	31st March 2025	31st March 2024
Net profit after tax	1,918.67	(349.00)
Finance cost	0.00	0.00
Other income	(1,08,624.04)	(42,570.64)
EBIT	(1,06,705.37)	(42,919.64)
Total assets	1,31,054.63	17,77,939.07
Current liabilities	492.48	2,926.15
Capital employed	1,30,562.15	17,75,012.92
Ratio	(0.82)	(0.02)
% change from previous period/ year	(3280%)	

Reason for change more than 25%:

The ratio is decreased since there are no operation during the current year.

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

NA

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

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

b) Compliance with approved Scheme(s) of Arrangements

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

c) Corporate Social Responsibility Expenditure

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

d) Details of Crypto Currency or Virtual Currency

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

e) Relationship with Struck off Companies:

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

f) Utilization of Borrowings

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

g) Willful Defaulter

The company has not declared as wilful defaulter.

h) Compliance with number of layers of companies

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

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

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

j) Undisclosed income

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

Notes to Financial Statements for the year ended 31 March 2025

	March 31, 2025	(Rs. in Hundred) March 31, 2024
18. Commitments		
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
19. Contingent Liabilities not provided for :-		
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b) Guarantees issued on behalf of Limited Companies	NIL	NIL
c) - Buyers Credit by Banks	NIL	NIL
d) Claim against the company not acknowledged as debts	NIL	NIL

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

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

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

a) Particulars of Sales & stocks	Year ended March 31, 2025	(Rs. in Hundred) Year ended March 31, 2024
i) Opening stock	NIL	NIL
ii) Purchases	NIL	NIL
iii) Sales	NIL	NIL
iv) Closing Stocks	NIL	NIL

b) Value of Imports on CIF basis:

Particulars	March 31, 2025	March 31, 2024
a) Capital Goods	NIL	NIL
b) Raw Materials/Chemicals	NIL	NIL
c) Spares and Consumables	NIL	NIL
d) Traded Goods	NIL	NIL

c) Expenditure In Foreign Currency (on accrual basis) :

Particulars	March 31, 2025	March 31, 2024
a) Travelling Expense	NIL	NIL
b) Others	NIL	NIL

Notes to Financial Statements for the year ended 31 March 2025
d) Earning In Foreign Currency (on accrual basis) :

Particulars	March 31, 2025	March 31, 2024
Other Income / FOB value of Exports	NIL	NIL

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

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

25. Operating Segments :

The Company is Consultancy company. The Company is managed organizationally as a unified entity with various functional heads reporting to the top management and is not organized along product lines. There are therefore, no separate segments within the company as defined by Ind AS-108 issued by ICAI.

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

Current Year Charges

Income Tax provision of NIL (P.Y. Nil) has been made.

Deferred Tax Liability/Asset

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

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

27. Related Party Disclosures:

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

A. Relationships

Key Managerial Personnel	
Ms.. Meena Rastogi	- Director
Ms.. Puja Rastogi	- Director
Sh. Tushar Rastogi	- Director

Entity with significant influence by KMP

ALCHEMIST CORPORATION LTD -- Holding Company

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

Particulars	2024-2025	2023-2024
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ALCHEMIST CORPORATION LTD

Amount Payable as on 31.03.2025	39,248.00	29,248.00
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Notes to Financial Statements for the year ended 31 March 2025
28. Earnings per share (EPS)

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

	Year Ended March 31, 2025	(Rs. in Hundred) Year Ended March 31, 2024
Profit attributable to the Equity Shareholders–(A) (Rs)	1,918.67	(349.00)
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	5,00,000	5,00,000
Nominal value of Equity Shares (Rs)	10	10
Total Equity Share (B)	5,00,000	5,00,000
Basic Earnings per share(Rs) – (A)/(B)	0.38	(0.07)
Calculation of profit attributable to Shareholders		
Profit Before Tax	1,918.67	(349.00)
Income Tax	0.00	0.00
Mat Credit Adjustments	0.00	0.00
Income Tax Adjustment	0.00	0.00
Profit attributable to Shareholders	1,918.67	(349.00)

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

A. Loans given:
NIL

B. Investment
The details of investment made is given in Note-3 to the financial statement.

C. Guarantee Given
NIL

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

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

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn No : 009088 N

For For and on behalf of the Board
'KAUTILYA INFOTECH LTD

Sd/-

(K.K. Gupta)
Partner
M.No.: 87891
Place : Delhi
Dated : 29-05-2025
UDIN: 25087891BMIDZO4234

Sd/-
(Meena Rastogi)
Director
DIN : 01572002

Sd/-
(Pooja Rastogi)
Director
DIN : 00201858