

Notes to Financial Statements

1. Company Information

Alchemist Realty Limited (the Company) is a domestic public limited company with Registered Office situated at Building No.23,Nehru Place ,New Delhi,110019 and is listed on Bombay Stock Exchange Limited (BSE). The Company is operating in real estate segment.

The Balance sheet of the company was adopted in the Board meeting held on 28/07/2020

2. SIGNIFICANT ACCOUNTING POLICIES

2.1.1 Basis for preparation of accounts

The accounts have been prepared in accordance with IND AS and Disclosures thereon comply with requirements of IND AS, stipulations contains in Schedule-III(revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, MSMED Act, 2006, other pronouncement of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

2.1.2 Use of Estimates

The presentation of financial statements are in conformity with the Indian Accounting standards IND AS requires the management to make certain estimates and assumptions that effect the reported amounts of assets and liabilities (including Contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Further the results could differ due to the estimates and difference between the actual results and the estimates are recognized in the periods in which the results are known/materialised.

2.1.3 Current and Non-current Classification

All assets and liabilities has been classified as current or non-current as per the company normal operating cycle and other criteria set out in the schedule III of the companies Act 2013. Based on the nature of activities and time between the activities performed and their subsequent realization in cash or cash equivalents. The company has ascertained its operating cycle of 12 months for the purpose of current /non-current classification of assets and liabilities.

2.1.4 Recognition of income and Expenses

- a) Sales have been recognized with the transfer of significant risk and rewards of ownership of the goods, with the company losing effective control or the right to managerial involvement thereon and the revenue (representing future economic benefit associated with the transaction) including cost incurred or to be incurred in respect of the transaction are measurable reliably and the recovery of the consideration is probable
- b) Revenue from services are recognized in proportion to the stage of completion of transaction at the end of reporting report and cost incurred in the transaction including same to complete transaction and revenue(representing economic benefit associated with the transaction) can be measured reliably.
- c) Sales are measured at the fair value of consideration received or receivable. Sales recognized is net of sales tax, service tax, VAT intermediary sales, rebates and discounts but gross of excise duty.
- d) Other incomes have been recognized on accrual basis in financial statements except for cash flow information.

2.1.5. Property, Plants and Equipment's

These tangibles assets are held for use in supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under the erstwhile GAAP.

- a) Cost includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration after the time when the asset is ready for intended use.
- b) Depreciation has been provided on WDV method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. In the following category of property plant and equipment, the depreciation has been provided on the technical evaluation of the useful life which is different from the one specified in Schedule II of the Companies Act, 2013.

Buildings	-	3 to 60 Years
Plant and Machinery	-	3 to 15 Years
Furniture and Fixtures	-	5 to 10 Years
Office Equipment's	-	5 to 10Years
Vehicles	-	5 to 8 Years

The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.

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- c) Components relevant to fixed assets, where significant, are separately depreciated on WDV basis in terms of their life span assessed by technical evaluation in item specific context.
- d) During sale of fixed assets any profit earned/loss sustained towards excess/shortfall of sale value vis-à-vis carrying cost of assets is accounted for in statement of Profit & Loss.

2.1.6 Financial Instrument

i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified at initial recognition, as financial assets are measured at fair value or as financial asset measured at amortized cost.

Investment in Associate, Joint Venture and Subsidiaries:

The Company has accounted for its investment in Subsidiaries, Associates and Joint Ventures at cost.

Impairment of financial assets:

The Company assesses impairment based on expected credit losses (ECL) model at an amount equal to:

- 12 months expected credit losses or,
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

ii) Financial Liabilities

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

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss(FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

2.1.7 Fair Value Measurement.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

1. In the principal market for the asset or liability, or
2. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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The Group's Valuation Committee determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

2.1.8 Inventories

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport & handing costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

2.1.9 Employees Benefits

Liabilities in respect of employee benefits to employees are provided for as follows:

a) Short-term employees benefits

- i) 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 services are recognized in respect of employees services upto the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employees benefit obligations in the balance sheet.
- ii) ESI is provided on the basis of actual liability accrued and paid to authorities.

b) Long-term employees benefit Plan

The Company has a policy on compensated absences which are both accumulating and non-accumulated in nature. The expected cost of accumulated compensated absences is determined by actuarial valuation performed by an independent actually at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences in recognized in the period in which the absences occur.

c) Post Separation Employee Benefit Plan

Defined Benefit Plan

- i) Post separation benefits of Directors on the basis of actuarial valuation as per Ind AS-19.
- ii) Gratuity Liability on the basis of actuarial valuation as per IND AS-19. Liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.
- iii) Actuarial gain / loss pertaining to i & ii above and other components of re-measurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.
- iv) Company contributes its share of contribution to Employees Provident Fund Scheme administered by Central Government.

2.1.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the Company including claims raised by fiscal authorities (e.g Sales Tax, Income Tax, Excise etc.) pending in appeal/court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized nor disclosed by way of notes to accounts.

2.1.11 Foreign Currency Translation/Transactions and Treatment

The company's financial statements are presented in INR, which is also the company's functional currency.

- a) During the year the company has not made any foreign exchange translation gain/loss as the amount is pending for recovery

2.1.12 Operating Segments

The Chief operational decision maker monitors the operating results of its business segment separately for the purpose of making decisions about resources allocation and performances assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements.

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The Operating segments have been identified on the basis of the nature of products/services.

- a) Segment revenue includes sales and other income directly identifiable with the segment including intersegment revenue.
- b) Expenses that are directly identifiable with the segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- c) Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- d) Segment result includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the Group.
- e) Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

2.1.13 Earnings Per Share

Basic Earnings Per Share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity Shares.

2.1.14 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.1.15 Income tax and Deferred tax

The liability of the company on account of income tax is computed considering the provisions of income tax Act 1961

Deferred tax is provided using balance sheet approach on temporary difference at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that the taxable profits will be available against which the temporary differences can be reversed.



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

The Previous year figures have been regrouped/reclassified, where ever necessary to conform to the current year presentation

3. PROPERTY, PLANT & EQUIPMENT FOR THE YEAR ENDED 31ST MARCH, 2020

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01.04.2019	ADDITION DURING THE YR.	AS ON 31.03.2020	AS ON 01.04.2019	PROVIDED DURING THE YR.	TRANSFER TO GENERAL RESERVE	ON SALE/ ADJUSTMENTS DURING THE YR.	TOTAL UP TO 31.03.2020	AS ON 31-03-2020	AS ON 31-03-2019
FIXED ASSETS											
1.	Computers	20.55	-	20.55	19.56	-	-	-	19.56	1.00	1.00
2.	Building	44.07	-	14.29	13.50	0.79	-	-	14.29	0.00	30.57
3.	Office Equipment	20.43	-	20.43	19.41	-	-	-	19.41	1.02	1.02
4.	Vehicle	55.33	-	55.33	52.17	0.39	-	-	52.56	2.77	3.16
5.	Furniture & Fixture	29.19	-	29.19	27.39	0.33	-	-	27.71	1.48	1.80
	TOTAL	169.57	-	139.79	132.02	1.51	-	-	133.53	6.26	37.55
	PREVIOUS YEAR	177.84	-	169.57	133.08	2.93	-	7.85	131.99	37.55	40.93

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NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

The Previous year figures have been regrouped/reclassified, where ever necessary to conform to the current year presentation

PARTICULARS	Year Ended 31st March, 2020 (₹ in Lakh)	Year Ended 31st March, 2019 (₹ in Lakh)
4 NON-CURRENT INVESTMENTS		
Others Investments		
Unquoted		
a)Subsidiaries		
1)10,000 Equity Shares (Previous Year 10,000 Shares) of ₹10/- each of Alchemist Hill Resorts Pvt. Ltd.	1.00	1.00
2)9,90,000 Equity Shares(Previous Year Nil) of 10/- each of Century 21 Properties India Private Limited	99.00	99.00
b)Others		
24,84,200 Equity Shares (Previous Year 24,84,200 Shares) of ₹10/- each of DGS Realtors Pvt. Ltd.	248.42	248.42
Total	348.42	348.42
4(i) NON-CURRENT INVESTMENTS		
Fixed Deposit- with HDFC Bank Limited	0.88	0.82
TOTAL	0.88	0.82
5 LONG-TERM LOANS AND ADVANCES		
(Unsecured and Considered Good)		
Advances	6,037.17	6,114.59
(Including Advances for Purchase of Land/Other Advances)		
Total	6,037.17	6,114.59
5.1 Advances includes amount given to various parties amounting to ₹1249.40 Lac (Previous year ₹1249.40 Lacs) in respect of property to be purchased/ acquired in due course of time. The matters relating to these advances for acquiring properties is sub judice.		
5.2 Advances include amount given to various parties amounting to ₹ 1842.97 Lacs (Previous year ₹1842.97 Lacs) process in respect of transfer of title of land is in progress and necessary sale deeds have not been executed so far in favour of the company.		
5.3 An Amount of ₹1887.91 Lacs(Previous year ₹1887.91 Lacs) was given to various parties on account of franchise fees and other expenses for acquiring rights of Realogy Corpn. Inc USA for their brand (Century 21) which is recoverable in due course of time from its subsidiary century 21 properties India Pvt . Ltd. as and when the rights are transferred to it.		
5.4 Loan and Advances in the nature of Loans given to Subsidiaries.		
1)Alchemist Hill Resorts Private Limited	137.02	136.99
2)Century 21 Properties India Private Limited	855.20	840.80
6 OTHER NON-CURRENT FINANCIAL ASSETS		
Deposit with Others-Security deposits	1.56	1.56
Total	1.56	1.56
7 DEFERRED TAX ASSETS		
Deferred Tax Assets		
Related to fixed assets	4.43	9.98
Less:-Tax Liability on OCI	-	-
Total	4.43	9.98
8 OTHER NON-CURRENT ASSETS		
Advance Payment of Tax	33.85	32.73
Share Issue Expenses	-	-
Deffred Revenue Expenditure	-	-
Total	33.85	32.73

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NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

PARTICULARS	As at 31st March, 2020 (₹ in Lakh)	As at 31st March, 2019 (₹ in Lakh)
9 INVENTORIES		
Properties Under Development* (Commercial Land and other Land, Flats and Plots)	12,188.62	12,188.41
TOTAL	12,188.62	12,188.41
* Valued at Cost (Including pending allocation of related expenses) and net realizable value		
10 TRADE RECEIVABLES (Unsecured and Considered Good)		
Over Six Months	13,487.78	13,715.04
Other	-	-
TOTAL	13,487.78	13,715.04
Export debtors of merchant trade transactions amounting to ₹ 13412.03 lacs are overdue for more than nine months in contravention to directions contained in Circular 115 A.P(Dir Series) dated 28th March, 2014 issued under section 10(4) and 11(1) of the FEMA Act, 1999.		
11 Cash and Cash Equivalents		
Cash in hand	0.01	0.06
Balance with banks(Including Cheque in Hand)	1.82	1.16
TOTAL	1.83	1.21
12 Loans		
Unsecured:		
Advance to Suppliers		
Considered good	7.35	-
Considered doubtful	-	-
Less: Allowance for bad & doubtful advances	-	-
	7.35	-
Unsecured & Considered good:		
Advance to Employees	-	-
Excess of Planned assets towards gratuity obligations	-	-
Excess of Planned assets towards leave encashment obligations	-	-
Other receivables	-	-
Total	7.35	-
13 Others		
Other Receivables	621.79	481.71
Prepaid expenses	-	0.14
TOTAL	621.79	481.85
14 SHARE CAPITAL		
AUTHORISED		
800,00,000 Equity Shares of ₹ 2/- each (Previous Year 800,00,000 equity share of ₹ 2/- each)	1,600.00	1,600.00
	1,600.00	1,600.00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
7,41,01,000 Equity Shares ₹ 2/- Each fully paid (Previous Year 7,41,01,000 Equity Shares of ₹ 2/- Each Fully Paid)	1,482.02	1,482.02
TOTAL	1,482.02	1,482.02



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

The detail of Shareholders holding more than 5% shares:

	Name of the Shareholders	As at 31st March,2020		As at 31st March,2019	
		No of Shares	% held	No of Shares	% held
1	KDS Corporation Private Limited	3,36,77,535	45.45	3,36,77,535	45.45
2	Endogram Leasing and Trading Company Private Limited	86,05,580	11.61	86,05,580	11.61
3	DAVOS International Fund	70,13,283	9.46	70,12,892	9.46
4	Basic Softsolutions Private Limited	62,35,590	8.41	62,35,590	8.41

The reconciliation of number of shares outstanding is set out below.

Particulars	31st March, 2020 No of Shares	31st March, 2019 No of Shares
Equity Shares at the beginning of the year	74101000	74101000
Add : Shares issued during the year	-	-
Equity Shares at the end of the year	74101000	74101000

Statement of Change in Equity
For the year ended 31st March,2020

15 A.Equity Share Capital

Balance as at 31st March,2019	Change in Equity Share Capital during the year	Balance as at 31st March,2020
1,482.02	0	1,482.02
Balance as at April 1,2018	Change in Equity Share Capital during the year	Balance as at 31st March,2019
1,482.02	0	1,482.02

15 B.Other Equity

(Amount in Lac)

Particulars	Reserves and Surplus						Total
	Capital Reserve	Securities Premium Reserve	Revaluation Reserve	General Reserve	Retained Earning	Debt Instruments through other comprehensive income	
Balance as at March-31,2019	-	-	8.57	(969.36)	-	-	(960.79)
Change in accounting policy/ prior period errors	-	-	-	-	-	-	-
Restated balance at the begning of the reporting period	-	-	8.57	(969.36)	-	-	(960.79)
Profit (loss)for the year	-	-	-	(19.09)	-	-	(19.09)
Other comprehensive income for the year	-	-	-	7.92	-	-	7.92
Total comprehensive income for the year	-	-	-	(11.17)	-	-	(11.17)
Transactions with owners in capacity as owners							
Dividends	-	-	-	-	-	-	-
Transferred to retained earnings	-	-	-	-	-	-	-
Bonus Shares	-	-	-	-	-	-	-
Movement during the year	-	-	-	-	-	-	-
Balance as at March 31,2020	-	-	8.57	(980.53)	-	-	(971.96)

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

Particulars	(Amount in Rupees)						Total
	Reserves and Surplus						
	Capital Reserve	Securities Premium Reserve	Revaluation Reserve	General Reserve	Retained Earning	Debt Instruments through other comprehensive income	
Balance as at April 1,2018	-	-	8.57	636.56	-	-	645.13
Change in accounting policy/ prior period errors	-	-	-	-	-	-	-
Restated balance at the begning of the reporting period	-	-	8.57	636.56	-	-	645.13
Profit (loss)for the year	-	-	-	(1,608.38)	-	-	(1,608.38)
Other comprehensive income for the year	-	-	-	2.46	-	-	2.46
Total comprehensive income for the year	-	-	-	(1,605.92)	-	-	(1,605.92)
Transactions with owners in capacity as owners							
Dividends	-	-	-	-	-	-	-
Transferred to retained earnings	-	-	-	-	-	-	-
Bonus Shares	-	-	-	-	-	-	-
Movement during the year	-	-	-	-	-	-	-
Balance as at March 31,2019	-	-	8.57	(969.36)	-	-	(960.79)

16 LONG TERM BORROWINGS

Unsecured

Inter Corporate Loans

29,997.27

30,687.91

Total

29,997.27

30,687.91

Interest Free Inter Corporate loans includes an amount of ₹20345.48 Lacs(previous year ₹ 21038.09 Lacs) received from KDS Corporation Private Limited (promoter group company) and from associate company Techonology Parks Ltd. amounting to ₹ 9651.79 Lacs (Prev. Year ₹ 9649.82 Lacs)

17 Long Term Provisions

Provision for Employees Benefits

Gratuity

6.02

15.94

Earned Leave

-

-

Total

6.02

15.94

18 SHORT TERM BORROWINGS

Unsecured

Inter Corporate Loans

996.26

525.00

Total

996.26

525.00

Interest Free Inter Corporate loans includes an amount of Joint Venture with Alchemist Hospitals Limited Pkl amounting to ₹ 996.26 Lacs (Prev. Year ₹ 525 Lacs)

19 TRADE PAYABLES

Creditors for Purchases

368.69

368.69

Creditors for Expenditure

46.65

47.40

Total

415.34

416.09

20 OTHER CURRENT LIABILITIES

Statutory Dues Payable

18.59

15.62

Other Payable

796.39

750.36

Total

814.98

765.98

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NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

Note: Search and seizure operation was conducted U/s 132/133A of Income Tax Act,1961 by Investigation Wing of the Department on 20.06.2014 and during the quarter ending 31st March 2019 the same were concluded on 07/02/2019 and relevant order were received by the company on 25/02/2019 in which demand was assessed amounting to Rs.521.99 Lakhs under orders passed U/s 153A/143(3) for the A/Y 2009-10 to 2015-16. However the company has filed the appeal against order passed ,on 25/03/2019 and no provision has been made in the books for the said demand.

PARTICULARS	As at 31st March, 2020 (₹ in Lakh)	As at 31st March, 2019 (₹ in Lakh)
21 Revenue from Operations		
Sales	-	-
TOTAL	-	-
22 OTHER INCOME		
Other Non Operating Income	13.22	0.44
Interest Income	374.78	236.15
S.balaces w/off	-	-
Foreign Exchange Rate Difference	-	-
TOTAL	388.00	236.59
23 DIRECT COST		
a)Opening Stock #	12,188.41	11,983.58
b)Addition During the year		
1)Land #	0.22	204.82
2)Flats/Plots/Construction Equipments #	0.00	0.00
Total Purchase during the year(1+2)	0.22	204.82
c)Pending Allocation During the year(WIP)	0.00	0.00
Total Addition during the year(b+c)	0.22	204.82
d)Closing Stock #	12,188.62	12,188.41
Cost of Sales(a+b+c-d)	0.00	-0.00
# Valued at cost(Including pending allocation).		
24 EMPLOYEE BENEFITS EXPENSE		
Salary	115.29	184.03
Reimbursement of Expenses	0.30	1.20
Other Amenities	10.61	17.80
Stipend	1.71	-
Gratuity	1.73	3.58
TOTAL	129.65	206.62

As per INDAS 19"Employee benefits", the disclosures as defined in the Accounting Standard are given below.

Defined Contribution Plans

Contribution to Defined Contributions Plans, recognised as expense for the year is as under.

Particulars

	2019-20	2018-19
Employer's Contribution to Provident Fund	4.17	6.81
Employer's Contribution to Pension Scheme	1.50	2.04
Employer's Contribution to ESI	0.53	0.83

Defined Benefit Plans:

(a) Gratuity

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity Plan provides a lump sum payments to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 days salary for each completed year of service. Vesting occurs on completion of 5 continuous years of service as per Indian law. However, no vesting condition applies in case of death.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

These are unfunded schemes, the present value of obligation is determined based on actuarial valuation, the disclosure of which is given as under:

Particulars	2019-20	2018-19
	Gratuity	Gratuity
Change in the present value of obligation .		
Present value of Obligation as at the Beginning of the Period	(3.78)	(3.66)
Acquisition adjustment	-	-
Interest Cost	1.06	1.23
Past Service Cost	-	-
Current Service Cost	0.67	2.35
Curtailement Cost/(credit)	-	-
Settlement Cost/(credit)	-	-
Benefits Paid	(0.94)	(0.38)
Actuarial Gain/(Loss)on the obligation	(10.71)	(3.32)
Present value of Obligation as at the end of the Period	(13.69)	(3.78)

Particulars	2019-20	2018-19
	Gratuity	Leave Encashment
Change in the fair value of plan assets		
Fail value of Plan Assets as at the Beginning of the Period	-	-
Acquisition adjustment	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits Paid	-	-
Actuarial Gain/(Loss)on the assets	-	-
Fair value of Plan Assets as at the end of the Period	-	-
Fair value of Plan assets		
Fail value of Plan Assets at the Beginning of Period	-	-
Acquisition adjustment	-	-
Actual return on plant assets	-	-
Contributions	-	-
Benefits Paid	-	-
Fair value of Plan Assets as at the end of the Period	-	-
Funded status	-	-
Excess of Actual over estimated return on plan assets	-	-
Expense recognised in the statement of profit and loss		
Current Service Cost	0.67	2.35
Past Service Cost	-	-
Interest Cost	1.06	1.23
Expected return on plan assets	-	-
Curtailement Cost/(credit)	-	-
Settlement Cost/(credit)	-	-
Net Actuarial Gain/(Loss) recognised in the period	(10.71)	(3.33)
Expenses recognised in the statement of profit and loss	(8.97)	0.26
Major categories of plan assets (as percentage of total plan assets)		
Government of India Securities	-	-
State Government securities	-	-
High quality corporate bonds	-	-
Equity shares of listed companies	-	-
Property	-	-
Special Deposit Scheme	-	-

ALCHEMIST REALTY LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

Funds managed by insurer	-	-
Bank balance	-	-
TOTAL	-	-
Assumptions		
Discount Rate	6.86%	7.75%
Salary Growth Rate	5%	5%
Expected rate of return on Plan assets	0%	0%
Retirement Age	60 years	60 years
Mortality rates(as % of IALM 94-96):	100%	100%
Withdrawal rates, based on age:	5%	5%

25 FINANCE COSTS

LC & Other Charges	0.78	0.16
Interest on Vehicles Loan	-	-
TOTAL	0.78	0.16

26 DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation on Tangible Assets	1.51	2.93
TOTAL	1.51	2.93

PARTICULARS	As at 31st March, 2020 (₹ in Lakh)	As at 31st March, 2019 (₹ in Lakh)
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27 OTHER EXPENSES

Administrative Overheads

Audit Fees	2.95	2.95
Adv for purchase of Flat Forfeiture A/c	0.00	0.00
Postage, Telegram & Telephone	0.06	1.02
Bad Debts Written Off	227.26	0.00
Conveyance	4.12	7.83
Electricity and Water	3.88	6.90
Insurance Charges	0.14	0.20
Legal/ Professional Charges	12.85	68.76
Director Sitting Fees	1.00	0.80
Miscellaneous Expenses	6.66	1,502.70
Office Expenses	0.53	2.28
Other Expenses	3.17	2.50
Written off	0.00	0.86
Indadmissible Expenses	0.71	0.52
Printing and Stationary	0.31	0.78
Repair & Maintenance Charges	0.01	1.39
Rent	0.83	6.48
Reverse Charges IGST/CGST/SGST	0.35	4.38
Travelling Expenses	0.75	1.91

TOTAL 265.56 1,612.26

Marketing Overheads

Business Promotion 6.83 19.44

TOTAL 6.83 19.44

GRAND TOTAL 272.39 1,631.70

28 DEFERRED TAX

2.76 3.57

TOTAL 2.76 3.57

ALCHEMIST REALTY LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

29 OTHER COMPREHENSIVE INCOME

Remeasurements (Actuarial gain/loss)	7.92	3.33
TOTAL	7.92	3.33

30 Contingent Liabilities not provided for Particulars

	Current Year	Previous Year
Bills Discounted with bank since not realized	Nil	Nil
Bank Guarantees/Counter Guarantee issued	Nil	Nil
Estimated amount of contract remaining to be executed	Nil	Nil
Letter of Credit un-expired	Nil	Nil

31 Related Party Disclosures

As per INDAS 24, the disclosure of transactions with the related parties are given below.

List of related parties with whom transactions have taken

(i) place.

S.No.	Name of the Related Party	Relationship
1	Alchemist Hill Resorts Limited	Subsidiary
2	Century 21 Properties India Private Limited	Subsidiary
3	Alchemist Hospitals Limited-PKL/(Joint Venture)	Associates/Enterprises controlled by same management
4	Alchemist Limited	Associates/Enterprises controlled by same management
5	Alchemist Touchnology Limited	Associates/Enterprises controlled by same management
6	KDS Corporation Private Limited	Promoters
7	Alchemist Hospitals Limited-PHC	Associates/Enterprises controlled by same management
8	Technology Parks Limited	Associates/Enterprises controlled by same management
9	Mr. Vinay Kumar Mittal	Key Managerial Personnel
10	Mr. Anup Nargas	Key Managerial Personnel
11	Mr. Suresh Kumar Bhardwaj	Key Managerial Personnel
12	Ms. Priyanka	Key Managerial Personnel
13	Ms. Sarita Chausaria	Key Managerial Personnel

(ii) **Disclosure in Respect of Material Related Party Transactions during the year:**

- 1 Managerial Remuneration Paid Rs.81.27 Lac (Previous Year ₹123.88 Lacs)
- 2 Inter Corporates Loan Paid to Alchemist Hill Resorts Private Limited ₹ 137.02 Lacs(Previous Year ₹ 136.99 Lacs) and Century 21 Properties India Private Limited ₹ 855.20 Lacs(Previous Year 840.80)
- 3 Inter Corporates Loan Received from KDS Corporation Private Limited ₹ 20345.48 Lacs(Previous Year ₹ 21038.09 Lacs) and Technology Parks Limited ₹ 9651.79 Lacs(Previous Year ₹ 9649.82) & Alchemist Hospitals Limited-Pkula(Joint Venture) ₹ 996.26 Lacs(Previous Year ₹ 525.00 Lacs)

(iii) **Transactions with the related parties during the Financial Year (Pursuant to INDAS 24)**

Particulars	Subsidiary	Joint Venture	Key Management Personnel (KMP)	Directors	Others	Total	Outstanding as on March 31,2020
(A) Profit & Loss A/c *							
1 Purchase of Goods/Services	-	-	-	-	-	-	-
2 Sales of Goods	-	-	-	-	-	-	-
3 Royalty Expenses	-	-	-	-	-	-	-
4 General Expenses	-	-	-	-	-	-	-

ALCHEMIST REALTY LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

5	Remuneration/Pension	-	-	81.27	-	-	81.27	157.45
				(122.68)			(122.68)	(115.85)
6	Post Separation Benefit	-	-	-	-	-	-	-
7	Reimbursement of Expenses	-	-	0.30	-	-	0.30	0.30
				(1.20)			(1.20)	(0.50)
8	Share based payment	-	-	-	-	-	-	-
9	Interest Received on Sec. Deposit	-	-	374.72	-	-	374.72	-
				(236.15)			(236.15)	-
10	Sitting Fee	-	-	-	1.00	-	1.00	0.45
					(0.80)		(0.80)	-
11	Post Employment Benefit Plan	-	-	-	-	-	-	-
(B)	Balance Sheet							
12	Equity Contribution	-	-	-	-	-	-	-
13	Security Deposit	-	-	-	-	-	-	-
14	Loans & Advances	14.43	471.26	-	-	-	485.69	-
		(24.96)	(525.00)	-	-	-	(549.96)	-
(C)	Off Balance Sheet Items							
15	Guarantees & Collaterals	-	-	-	-	-	-	-

*Figures in bracket relates to previous year

Notes: There is no provision against the outstanding balance and no expenses booked during the year in respect of bad and doubtful debts due from related parties.

32 Disclosure as required under INDAS 108 -Operating Segments

The company has only one reportable primary segment i.e. sale/purchase of Construction equipments and materials and development/consultancy of real estate and hence no separate segment disclosures made.

Particulars	Note	Total	
		Current Period	Previous Period
Revenue			
External Sales	21	-	-
Inter-segment sales		-	-
Total Revenue		-	-
Result			
Segment result		(396.41)	(1,838.94)
Operating Profit		(396.41)	(1,838.94)
Interest expenses		-	-
Interest income	22	374.78	236.15
Other income	22	13.22	0.44
Foreign exchange gain/(loss)	22	-	-
Income tax (Current+Deferred)	28	(2.76)	(3.57)
Net Profit (inclusive other comprehensive income)		(11.17)	(1,605.91)
Other Informaton		As on 31.03.2020	As on 31.03.2019
Segment assets	3-13	32,739.95	32,932.15
Unallocated corporate assets		-	-
Total assets		32,739.95	32,932.15
Segment liabilities	16-19	32,229.88	32,410.92
Unallocated corporate liabilities		-	-
Total liabilities		32,229.88	32,410.92
Capital Expenditure		-	-
Depreciation	26	1.51	2.93

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

33 Financial Instruments-Accounting classifications and fair value measurements

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

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

1. Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loan from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.
2. Financial Instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to the account for the expected losses of these receivables.

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

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

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

33.1	Particulars	Note	Carrying amount As at 31-March-2019	Fair Value		
				Level 1	Level 2	Level 3
	Financial Assets at fair value through profit or loss					
	Investments in debt instruments		-	-	-	-
	Total		-	-	-	-
	Financial assets at fair value through other comprehensive income					
	Investments in debt instruments		-	-	-	-
	Investments in equity instruments		-	-	-	-
	Total		-	-	-	-
	Financial assets at amortised cost		-	-	-	-
	Investments in debt instruments		-	-	-	-
	Investments in subsidiaries and joint venture	4	348.42	-	-	348.42
	Bank deposits	4(i)	-	-	-	-
	Trade receivables	10	13,715.04	-	-	-
	Cash and Bank balances	11	1.21	-	-	-
	Total		14,064.68	-	-	348.42
	Financial liabilities at amortised cost					
	Term loans		-	-	-	-
	Finance lease obligations		-	-	-	-
	Short term borrowings		-	-	-	-
	Trade Payables	19	416.09	-	-	-
	Other financial liabilities (non-current)	16,17	30,703.85	-	-	-
	Other financial liabilities (current)	20	765.98	-	-	-
	Total		31,885.92	-	-	-

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

33.2	Particulars	Note	Carrying amount As at 31-March-2020	Fair Value		
				Level 1	Level 2	Level 3
	Financial Assets at fair value through profit or loss					
	Investments in debt instruments					
	Total		-	-	-	-
	Financial assets at fair value through other comprehensive income					
	Investments in debt instruments					
	Investments in equity instruments					
	Total		-	-	-	-
	Financial assets at amortised cost		-	-	-	-
	Investments in debt instruments		-	-	-	-
	Investments in subsidiaries and joint venture	4	348.42	-	-	348.42
	Bank deposits	4(i)	0.88	-	-	-
	Trade receivables	10	13,487.78	-	-	-
	Cash and Bank balances	11	1.83	-	-	-
	Total		13,838.92	-	-	348.42
	Financial liabilities at amortised cost					
	Term loans		-	-	-	-
	Finance lease obligations		-	-	-	-
	Short term borrowings		-	-	-	-
	Trade Payables	19	415.34	-	-	-
	Other financial liabilities (non-current)	16,17	30,003.29	-	-	-
	Other financial liabilities (current)	20	814.98	-	-	-
	Total		31,233.62	-	-	-

34 **Financial Risk Management Objectives and Policies**

The Company's financial risk management is an integral part of how to plan and execute its business strategies.

Market risk

Market risk is the risk of loss of future earnings, fair value or future cash flows arising out of change in the price of a financial instrument. These include change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings. The company manages market risk through a risk management committee engaged in, inter alia, evaluation and identification of risk factors with the object of governing/mitigating them according to Company's objectives and declared policies in specific context of impact thereof on various segments of financial instruments. The Board provides oversight and reviews the Risk management policy on a quarterly basis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, treasury performs a comprehensive interest rate risk management.

The company is not exposed to significant interest rate risk as at the respective reporting dates.

Foreign currency risk

The Company operates internationally with transactions entered into USD currency. Consequently the Company is exposed to foreign exchange risk towards honouring of export/ import commitments.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

Management evaluates exchange rate exposure in this connection in terms of its established risk management policies which includes the use of derivatives like foreign exchange forward contracts to hedge risk of exposure in foreign currency.

Foreign currency exposure as at March 31, 2018	USD
Export receivables	-
Overseas creditors	-
Advance to suppliers	-
Advance from customers	-
Bank Balances in EEFC accounts	-
Packing Credit Loan (Hedged through future contract)	-
Foreign currency exposure as at March 31, 2019	USD
Export receivables	-
Overseas creditors	-
Advance to suppliers	-
Advance from customers	-
Bank Balances in EEFC accounts	-
Packing Credit Loan (Hedged through future contract)	-

Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax.

Particulars	2019-20		2018-19	
	1% increase	1% decrease	1% increase	1% decrease
USD	134.12	(134.12)	134.12	(134.12)
Others	-	-	-	-
Increase/(decrease) in Profit or Loss	134.12	(134.12)	134.12	(134.12)

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivables. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The company considers reasonable and supportive forward-looking information.

Financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in a repayment plan with the company. The company provides for overdue outstanding for more than 90 days other than institutional customers which are evaluated on a case to case basis.

Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for maintenance of liquidity (including quasi liquidity), continuity of funding as well as timely settlement of debts. In addition, policies related to mitigation of risks are overseen by senior management. Management monitors the Company's net liquidity position on the basis of expected cash flows vis a vis debt service fulfillment obligation.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at March 31, 2019	Note	Less than 1 year/ On Demand	1 to 5 years	More than 5 years
Finance lease obligations		-	-	-
Deposits payable		-	-	-
Long term borrowings	16	-	2,031.40	26,096.82
Short term borrowings		-	-	-
Trade payables	19	47.40	-	368.69
Other financial liabilities	20	765.98	-	-

ALCHEMIST REALTY LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 Continued

As at March 31, 2020		Less than 1 year/ On Demand	1 to 5 years	More than 5 years
Finance lease obligations		-	-	-
Deposits payable		-	-	-
Long term borrowings	16	-	1,340.76	28,656.51
Short term borrowings		-	-	-
Trade payables	19	11.39	35.27	368.69
Other financial liabilities	20	660.18	153.93	0.87

Particulars		Foreign Currency		Local Currency	
35	Exposure in Foreign Currency				
(A)	Outstanding overseas exposure not being hedged against adverse currency fluctuation				
	i) Export Receivable	CY	USD	-	-

36 Disclosure as required by INDAS 33- Earning Per Share.

Particulars	Year ended 31st March.2020	Year ended 31st March.2019
Net Profit After tax	(19.09)	(1,608.38)
Weighted Average number of equity shares for Basic EPS(Nos.)	74,101,000	74,101,000
Face Value Per share	₹ 2/-	₹ 2/-
Basic EPS (₹)	(0.03)	(2.17)
Diluted EPS (₹)	(0.03)	(2.17)

37 As per INDAS 36 impairment of Assets, the company has assessed the conditions of all assets used in its operation and is of the opinion that there is no impairment of assets, hence no provision was made.

38 In the opinion of the management current assets, loan and advances are of the value stated, if realized in the ordinary course of business.

39 Assets Taken on Operating Lease

Some of the office premises has been taken on operating lease for a period less than 10 years and are generally renewable at the option of the lessee. The lease Agreements have an escalation clause for renewal of lease. There are no Sub-Leases and leases are generally cancellable in nature.

40 The Balances of debtors and creditors, loan and advances are subject to confirmation and their pending reconciliation. Such balances are reflected in the balance sheet as appearing in the books of accounts. Balance Confirmation sent to all parties but received only from few ones.

41 Disclosure As per Clause 32 of Listing agreement with the stock exchanges

a) Loan and advances to subsidiary.

Name of Company	Relationship	31-Mar-2020	₹ In Lacs Maximum balance outstanding during the year 2019-20
41.1 Alchemist Hill Resorts Private Limited	Wholly owned subsidiary	137.02	137.02
41.2 Century 21 Properties India Private Limited	Subsidiary	855.20	855.20

As per our report of even date attached.

For and on behalf of the Board

For SOIN ASSOCIATES

Chartered Accountants

Firm No. 010637N

Sd/-

Paramjit Soin

Proprietor

Membership No. 086047

Sd/-

Anup Nargas

Whole-time Director

DIN No: 03609482

Sd/-

Suresh Kumar Bhardwaj

CFO

Sd/-

Safal Gurung

Director

DIN No: 08705128

Sd/-

Sarita Chaurasia

Company Secretary

Place : New Delhi

Dated : 28.07.2020