

ACME RESOURCES LIMITED

34th Annual Report 2018 – 2019



ACME RESOURCES LIMITED

**34th
Annual Report
2018 – 2019**

BOARD OF DIRECTORS

Shri Sharad Saluja, Chairman & Managing Director
Shri Kuldeep Saluja
Shri Balbinder Singh
Mrs. Neeti Agrawal

COMPANY SECRETARY

Sharad Kumar Singh

STATUTORY AUDITORS

T R Chadha & Co LLP
Chartered Accountants

BANKERS

HDFC Bank Ltd.
State Bank of India
Vijaya Bank

REGISTERED OFFICE

984, 9th Floor, Aggarwal Cyber Plaza-II
Netaji Subhash Place, Pitampura
New Delhi - 110034
Phone: (011) 27026766
Fax: 91-11 47008010
Email: acmeresources@gmail.com
Website: www.acmeresources.in

CORPORATE OFFICE

984, 9th Floor, Aggarwal Cyber Plaza-II
Netaji Subhash Place, Pitampura
New Delhi - 110034
Phone: (011) 27026766
Fax: 91-11 47008010
Email: acmeresources@gmail.com
Website: www.acmeresources.in

REGISTRAR AND SHARE TRANSFER AGENT

23 R.N. Mukherjee Road 5th Floor,
Kolkata - 700001

Listed At : BSE Ltd. and Kolkata Stock Exchange

ACME RESOURCES LIMITED

Regd. Office: 984, 9th Floor, Aggarwal Cyber Plaza-II, Netaji Subhash Place,
Pitampura, New Delhi - 110034

CIN No. : -L65993DL1985PLC314861, Phone: (011)27026766, Fax: 91-11 47008010

Email: acmeresources@gmail.com Website: www.acmeresources.in

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **ACME RESOURCES LIMITED** will be held at 77, Ground Floor, Dipin Apartment, Pitampura, Delhi Pin: 110034 on Monday, the 30th day of September 2019 at 10.00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2019, Statement of Profit and Loss for the financial year ended on March 31, 2019, Cash Flow Statement for the financial year ended March 31, 2019 and reports of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2019, Statement of Profit and Loss for the financial year ended on March 31, 2019, Cash Flow Statement for the financial year ended March 31, 2019 and report of Auditors thereon.
3. **Ratification of appointment of T R Chadha & co. LLP, chartered accountants as the Statutory auditors**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED that pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), appointment of T R Chadha & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such terms and remuneration as may be agreed upon between the Audit Committee/Board of Directors and the Auditors.”

SPECIAL BUSINESS

4. To fixation of Remuneration of Mr. Sharad Saluja (DIN-01516294) (Managing Director) and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution :

“RESOLVED that in the absence of profits or inadequate profits, consent of the members be and is hereby accorded to pay maximum remuneration to Mr. Sharad Saluja, Managing Director, for a period of 1 (One) year commencing from 1st April, 2019 to 31st March, 2020, including terms and conditions, as stated below:

(a) Basic Salary: Rs. 10,00,000 (Rupees Ten Lacs Only) per month

(b) Perquisites / allowances: Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.). The amount of such perquisites and allowances shall be as per Company’s policy and rules. However, the total amount of such basic salary; and perquisites & allowances shall not exceed in aggregate of Rs. 1,20,00,000 (Rupees One Crore Only) per annum.

(c) Contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month’s salary for each completed year of service and encashment of leave at the end of the tenure. The items in part (C) shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

(d) The notice period of Mr. Sharad Saluja, Managing Director, shall be governed by the service rules of the Company.

RESOLVED FURTHER that subject to the provisions of the Act and the rules, circulars, orders and notifications issued thereunder read with Schedule V of the Act and/or guidelines for managerial remuneration issued by Government of India or other appropriate authority in that behalf as in force and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board be and is hereby authorised to vary and alter the terms and conditions of the said for increase or vary the remuneration to be paid and provided from time to time to Mr. Sharad Saluja, Managing Director.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the resolution hereof.”

Date: 30.08.2019
Place: New Delhi

REGISTERED OFFICE

984, 9th Floor
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Netaji Subhash Place, Pitampura,
New Delhi –110034
Phone: (011) 27026766
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Email: acmeresources@gmail.com
Website: www.acmeresources.in

**By order of the Board
For ACME RESOURCES LIMITED**

sd/-

Sharad Kumar Singh
Company Secretary

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote instead of himself/herself and proxy need not be Member of the Company.
2. Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, authorising their representative to attend and vote at the Annual General Meeting.
4. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
5. The Explanatory Statement in respect of special business above is annexed hereto and forms part of this notice.
6. Closing of the Register of Members / Share Transfer Register, Pursuant to Section 91 of the Companies Act, 2013, read with rules made thereto, for the purpose of ensuing Annual General Meeting of the Company, from Monday, September 23, 2019 to Monday, September 30, 2019 (both days inclusive).
7. Fixing 30th August, 2019 as the Cut-Off date (Record date for the purpose of Section 108 of the Companies Act, 2013 read with Rule 20 (3) (vii) of the Companies (Management & Administration) Rules 2014) for the purpose of sending Annual General Meeting notices to the eligible Shareholders for the 34th Annual General Meeting along with the Annual Report of the Company and determining voting rights of members, entitled to participate in the E-voting process with respect to the business to be transacted at the 34th Annual General Meeting. During the E-Voting period (i.e. September 26, 2019 to September 28, 2019, from 10:00 A.M. to 5:00 P.M.), shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date / record date (i.e. 20th September, 2019), may cast their vote electronically.
8. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited of 23 R.N. Mukherjee Road 5th Floor, Kolkata -700001.
9. Information under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 in respect of Directors seeking re-appointment at the Annual General Meeting (Item No.3 of the notice) is given hereinafter.
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
11. Additional information to be provided under Regulations of the Listing Agreement pertaining to the Directors being appointed/re-appointed. Members are requested to kindly refer Report on Corporate Governance forming part of the Annual Report.
12. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.

Members are requested to provide/update their e-mail addresses with their respective Depository Participants (DPs) or send an e-mail at mdpldc@yahoo.com to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail address to Maheshwari Datamatics (P) Limited as mentioned above.

13. Electronic copy of the Notice of the 34th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 34th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Route map showing prominent land mark for easy location is annexed to the notice.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the 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 are requested to submit their PAN details to the Company.
15. The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop-down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
- (v) For CDSL: 16 digits beneficiary ID,
- (vi) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- (vii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S00245, the PAN will be VN000S0245</p> <p>(2) M/s. 4Square Company Ltd. and Folio Number is C0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in DD/MM/YYYY format.

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
17. The Board of Directors has appointed Mr. Mukesh Chaturvedi, Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
19. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
20. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company and on Depository Participants (DPs) website within two (2) days of passing of the resolutions and would also be communicated to the Kolkata and Bombay Stock Exchange.

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**By order of the Board
For ACME RESOURCES LIMITED**

sd/-
Sharad Kumar Singh
Company Secretary.

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

Item No. 4

Pursuant to the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 14th August, 2019, approved remuneration of Mr. Sharad Saluja not exceeding Rs. 1,20,00,000 (Rupees One Crore Twenty Lacs Only) each per annum for a period of One year as stated in item nos. 4 of the Notice respectively, subject to the approval of members of the Company and receipt of requisite approvals, if any. Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any of the Act and the Rules framed thereunder read with Schedule V to the Act, the remuneration of Whole-time Director and Managing Director requires approval of the members in General Meeting. Keeping in view of the above payment of remuneration up to 31st March 2020, it is decided to seek approval of the members at the ensuing AGM of the Company. Mr. Sharad Saluja satisfies all the conditions set out in Part-I of Schedule V to the Act. The details of Mr. Sharad Saluja, Managing Director as required under provisions of Section II of Part II of Schedule V to the Act, Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, are stated in ‘Annexure I to the Notice.

The Board of Directors recommends the resolutions stated in the item nos. 4 for the approval of the members of the Company by way of Special Resolution. Save and except Mr. Sharad Saluja and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions. This Statement may be regarded as disclosures under Regulation 36 of the SEBI Listing Regulations, Secretarial Standard – 2 and Schedule V to the Act.

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**By order of the Board
For ACME RESOURCES LIMITED**

sd/-
Sharad Kumar Singh
Company Secretary.

Details of director seeking Managerial Remuneration approval at the ensuing AGM in respect of item no. 4 to the Notice [Pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard – 2, as applicable]	
Particulars	Mr. Sharad Saluja
Nature of Industry	NON-BANKING FINANCIAL COMANY
Date of commencement of commercial production	11th February, 1985
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NOT APPLICABLE
Shareholding in the company as on 31st march, 2019	NIL
Foreign Investment or Collaborations if any	NIL
II. PARTICULARS OF APPOINTEE	
Background	Mr. Sharad Saluja aged 33 years
Past Remuneration	Rs. 10,00,000 per month
Recognitions or awards	None
Job profile and his suitability	Mr. Sharad Saluja is a Managing Director of the Company. He holds a BSC in accounting and finance from Lancaster University (UK). He has over 5 years of experience in varied industrial disciplines with reputed industrial houses. He is currently looking after the finance of the Company, which spans from managerial to administrative functions. He has very good track record of handling financial affairs of companies.
Remuneration proposed	Rs. 10,00,000 per month inclusive of all perquisites.
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 w.r.t the country of his origin.)	The remuneration in the similar industries is much more than the remuneration proposed by the Company.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any,	He is related to Mr. Kuldeep Saluja (Father) Director of the company.
III. OTHER INFORMATION	
Reason for loss or inadequate profits	The company's growth trend is increasing. Its profit had increased in the current year as compared to last year. It depends on the business environment & general state of economy as a whole.
Steps taken or proposed to be taken for improvement.	The capital employed as per the audited financial statements as on 31.3.19 is Rs. 77.05 crores and increasing on year to year basis
Expected increase in productivity and profits in measurable terms	
IV. DISCLOSURES	
Detail of Remuneration package	Gross Remuneration: Rs. 10,00,000/= (Rupees Ten Lakh Fifty Thousand) per month.

JUSTIFICATION

ACME RESOURCES LIMITED

JUSTIFICATION FOR INCREASING PAYMENT OF REMUNERATION OF MANAGING DIRECTOR

Mr. SHARAD SALUJA, aged 35 years, holds a BSC in accounting and finance from Lancaster University (UK). He has over 10 years of experience in varied industrial disciplines with reputed industrial houses. He has worked as a business associate in Corporate Executive Board, Gurgaon (an American Research Consultancy Headquartered in US), as a research associate in the Smart Cube, New Delhi (A niche research consultancy based in Delhi) & as a director in Sterling Agro Industries Limited.

Mr. Sharad Saluja joined the company on 1st December, 2007 as "DIRECTOR" and was appointed as a Managing Director of the Company w.e.f. 1st January, 2010 to till date. Since then Mr. Sharad Saluja has been associated with Company and has responsibly driven it all through these years.

The job of Managing Director at ACME RESOURCES involves high level of planning, vision and strategy, and financial skills and an in-depth understanding of the Industry. The company's main business is related to finance. Mr. Sharad Saluja possesses in-depth knowledge in finance field. His vast and varied experience in the Industry, his technical skills, his financial expertise leadership qualities and the vision coupled with his 8 years long association with the company makes him most suited for the job.

Under his supervision and guidance, He has made continuous efforts to increase the margins and has been successful in this endeavour. Increase in business levels and profitability demands more time and attention and accordingly the managing director is justified in asking for a higher remuneration.

Form No. MGT-11

PROXY FORM

Name of the Member(s) :
Registered Address :
Email ID:
Folio/DP ID-Client ID No.

I/We, being the member/members, holding _____ Shares of the above named Company hereby appoint:

- (1) Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him;
- (2) Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him;
- (3) Name: _____ Address: _____
Email ID: _____ Signature: _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Monday, Sep 30th, 2019 at 10.00 AM at 77, Ground Floor, Dipin Apartment, Pitampura, Delhi Pin: 110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business(es) :			
1.	To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2019, Statement of Profit and Loss for the financial year ended on March 31, 2019, Cash Flow Statement for the financial year ended March 31, 2019 and reports of Directors and Auditors thereon		
2.	To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2019, Statement of Profit and Loss for the financial year ended on March 31, 2019, Cash Flow Statement for the financial year ended March 31, 2019 and report of Auditors thereon.		
3.	Ratification of appointment of M/s T R Chadha & Co LLP, Chartered Accountants, as an Statutory Auditors, who shall hold the office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.		
5.	To fixation of Remuneration of Mr. Sharad Saluja (DIN-01516294) Managing Director of the company.		

Signed this __ day of __ 2019.

Affix Revenue Stamp not less than Re. 0.15

Signature of the member holder(s)

Signature of the proxy

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. * It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details including details of members(s) in above box before submission.

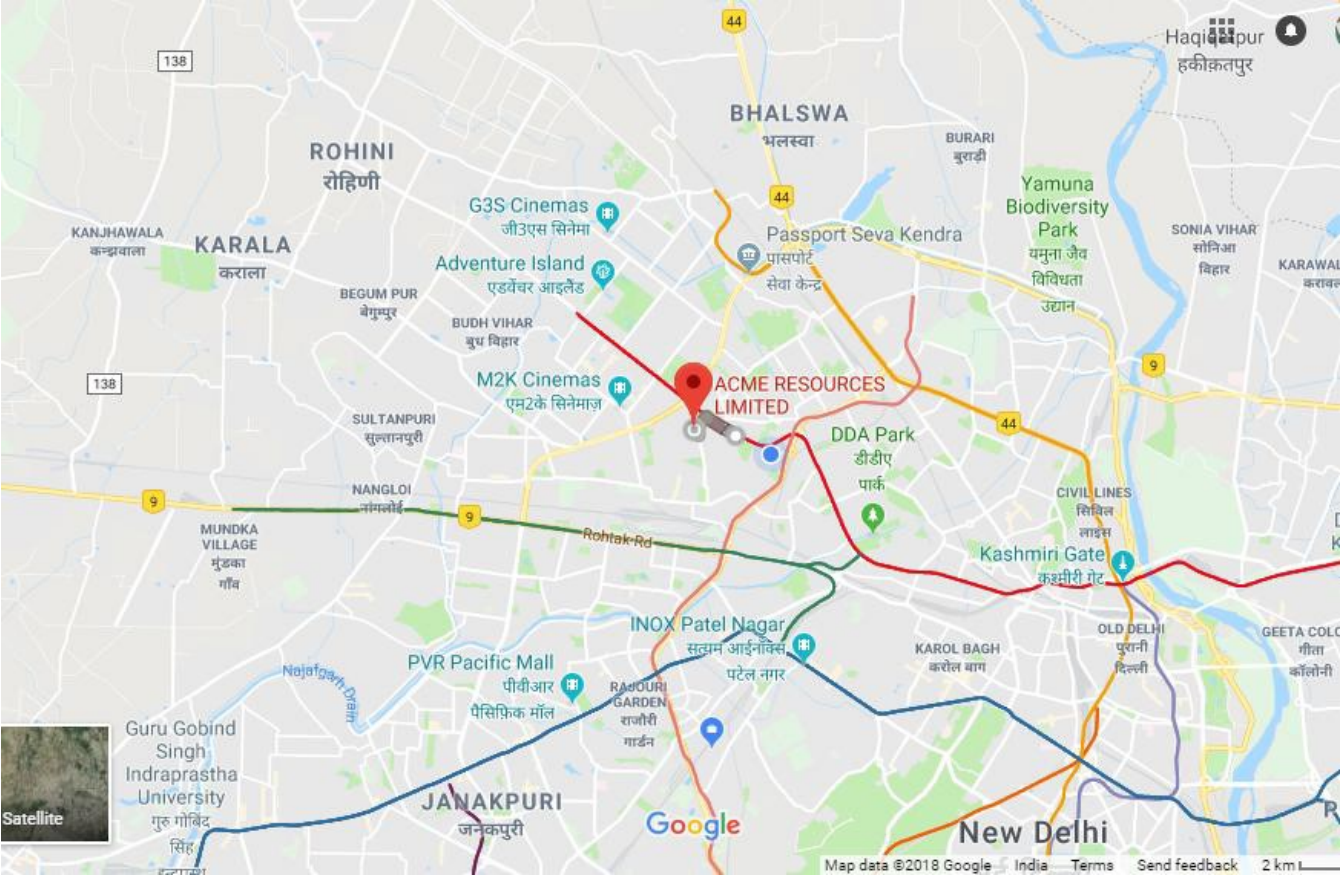
ATTENDANCE SLIP

I hereby record my presence at the 34th Annual General Meeting of the Company to be held at 77, Ground Floor, Dipin Apartment, Pitampura, Delhi Pin: 110034 on Monday, the 30th day of September 2019 at 10.00 A.M.

Full Name of the Member (in BLOCK LETTERS).....
 Regd. Folio No.
 DP ID
 Client ID.....
 No. of Shares held.....
 Full Name of the Proxy (in BLOCK LETTERS).....
 Member's/ Proxy's Signature.....

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report to the meeting.

Route map to the venue of AGM



DIRECTORS' REPORT

1. FINANCIAL HIGHLIGHTS

The working results of the Company for the year under review are given below: -

Particulars	Year ended	Year ended
	31.03.2019	31.03.2018
	(Rs.)	(Rs.)
Profit / (Loss) before tax	(9,48,16,882)	1,90,42,209
Provision for Taxation - Current Tax	71,00,000	42,00,000
- Deferred tax	(34,36,248)	(55,63,261)
- Wealth tax	Nil	Nil
- Tax paid for earlier years	Nil	25,34,373
Profit / (Loss) After Tax	(9,84,80,634)	1,78,71,097
Transfer to Statutory Reserve Fund	Nil	35,74,219
Balance brought forward from previous year	44,26,19,793	42,83,22,916
Balance carried to Balance Sheet	(9,84,80,634)	1,42,96,877

2. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of financial year to which these financial statements relate and the date of this Report.

3. DIVIDEND

To conserve the resources of the Company for future expansion, the Board has decided not to recommend any dividend for the year under review.

4. PERFORMANCE REVIEW

The profit of the company during the current year shows decrease as comparison to previous year. Your Directors are making all efforts to further improve the performance of the company in future.

5. CONSOLIDATED FINANCIAL STATEMENTS

The Company has two subsidiary companies, M/s Atul Agro Private Limited and M/s OJAS Suppliers Limited for consolidation purposes. As per the provisions of Regulations of the Listing Agreement, M/s Atul Agro Private Limited was not a material non-listed subsidiary company for the financial year 2018-19 and hence the provisions of this clause did not apply. OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2018-19 and the provisions of this clause were duly complied with.

Your Directors take pleasure in attaching the Consolidated Financial Statements pursuant to Clause 32 of the Listing Agreement entered into with the Stock Exchanges and prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India in this regard. The Auditors' Report to the Shareholders thereupon does not contain any qualification.

- ❖ Total Income decreased by 45.09 % from Rs. 2048.28 lacs in Financial Year 2017-18 to Rs. 1124.64 lacs in Financial Year 2018-19.
- ❖ Loss Before Tax (PBT) increased by 117.46 % from Rs. 347.08 lacs in Financial Year 2017-18 to Rs. 754.77 lacs in Financial Year 2018-19.
- ❖ Loss After Tax (PAT) increased by 78.71% from Rs. 181.15 lacs in Financial Year 2017-18 to Rs. 850.94 lacs in Financial Year 2018-19.

6. FIXED DEPOSITS

The Company has not accepted any deposits during the year under review and it continues to be a Non-deposit taking Non-Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 2014.

7. DIRECTORS

There has been no change in composition of Directors of the Company

8. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, with respect to Directors Responsibility statement, it is hereby confirmed:

- a) That in the preparation of the accounts for the financial year ended 31st March 2019 the applicable accounting standards have been followed along with proper explanations relating to material disclosures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company of the year under review;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts for the financial year ended 31st March 2019 on a going concern basis.
- e) The Company had followed the internal financial controls laid down by the directors and that such internal financial controls are adequate and were operating effectively.
- f) That the proper systems are in place to ensure compliance of all laws applicable to the Company.

9. AUDITORS' REPORT

The Auditors' Report is unqualified. The notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications.

10. AUDITORS

M/s T R Chadha & Co LLP, Chartered Accountants., Auditors of the company, retire at the conclusion of the forthcoming Annual General Meeting and proposed to ratify the re-appoint M/s T R Chadha & Co LLP, Chartered Accountants to hold the office as auditors till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of directors of the company. The Company has received a certificate from the statutory auditors to the effect that their appointment; if made, would be within the limit prescribed under section 139 & 141 of the Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under clause 41 (1) (h) of the Listing Agreement. Members are requested to consider their re-appointment.

11. EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19, percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

1. The Company has not paid any remuneration including Sitting fees to Non-executive Directors. Therefore, the ratio to median remuneration is not applicable for Non-executive directors.

Executive Directors/KMP	Ratio to Median Remuneration	% increase in remuneration in the financial year	Comparison of the Remuneration of the KMP against the performance of the company
Mr. Sharad Saluja – Managing Director	229.73	No increase	Loss increased by 397 % in financial year 2018-19.
Mr. Vivek Chaturvedi – Chief Financial Officer	1.04	No increase	
Mr. Sharad Kumar – Company Secretary	1.80	No increase	

ii) The percentage increase in the median remuneration of employees in the financial year : No increase

iii) The number of permanent employees on the rolls of company: 7

iv) The explanation on the relationship between average increase in remuneration and company performance. No major increase during the year.

v) The key parameters for the variable component of remuneration availed by the Managing directors is as per the remuneration policy for directors and further approved by Central Government. Key managerial personnel and other employees recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

vi) The particulars of employees required under section 197(12) of the Companies Act, 2013 read with Rules 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not furnished as there is no employee in receipt of remuneration more than the prescribed limit.

The Board of Directors wish to express its appreciation to all the employees for their outstanding contribution to the operations of the Company during the year. The information required under the Companies Act, 2013, and the Rules made there under, is provided as below:

Details of remuneration paid/payable to Directors for the year ended March 31, 2019:

(In Rs.)

Name of the Director	Designation	Salary & Perquisites*	Total
Mr. Sharad Saluja	Managing Director	Rs. 1,02,00,000	Rs. 1,02,00,000

*approved from the Central Government.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

In view of the nature of activities being carried on by the Company under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, concerning conservation of energy and technology absorption respectively, are not applicable to the Company.

13. FOREIGN EXCHANGE

The company had no foreign exchange inflow or outflow during the year under review.

14. EMPLOYER EMPLOYEE RELATIONSHIP

The Company has maintained a cordial relationship with its employees, which resulted in smooth flow of business operations during the year under review.

15. RESERVE BANK OF INDIA REGULATIONS

The Company has complied with all the applicable regulations of the Reserve Bank of India as on March 31, 2019.

16. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013 the Board of Directors in its meeting held on May 27, 2014 has constituted Corporate Social Responsibility Committee of three directors and a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The object of CSR Policy of the Company is to continue to contribute towards social welfare projects for benefits of society and major focusing on providing education, vocational training, promoting health care facilities to economically weaker and underprivileged section of the Society and to do such other activities as may be permissible under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

As part of its initiatives under “Corporate Social Responsibility” (CSR), the Company is in the process of undertaking projects in the area of education and vocational training of the unprivileged, women and differently-abled. These projects will be in accordance with Schedule VII of the Companies Act, 2013. The details of activities undertaken by the Company is annexed as **Annexure - I**.

17. DECLARATION BY INDEPENDENT DIRECTORS

The Board has received the declaration from all the Independent Directors as per the Section 149(7) of the Companies Act, 2013 and the Board is satisfied that all the Independent Directors meet the criterion of independence as mentioned in Section 149(6) of the Companies Act, 2013.

18. COMPANY’S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Nomination Remuneration and Compensation Committee has put in a place the policy on board diversity for appointment of directors taking into consideration qualification and wide experience of the directors in the fields of banking, finance, regulatory, Marketing, administration and legal apart from compliance of legal requirements of the Company. The Company has laid down remuneration criteria for the directors, key managerial personnel and other employees in the Nomination Remuneration and Compensation Committee Policy. The Policy on Board Diversity and Nomination Remuneration and Compensation Committee Policy are given in **Annexure- II and III** to this report and are also uploaded on the Company’s Website.

19. NUMBER OF MEETINGS OF THE BOARD

During the year Eleven (11) Board Meetings were held. The details of the Board and various Committee meetings are given in the Corporate Governance Report.

20. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulations of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

21. DISCLOSURES AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Extract of Annual Return

The extract of the annual return in the Form MGT 9 is annexed to this report as **Annexure-IV**.

Particulars of loans, guarantee or investments

Pursuant to Section 186 (11) (a) of the Companies Act, 2013 (the 'Act') read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loan made, guarantee given or security provided in the ordinary course of business by a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India are exempt from the applicability of provisions of Section 186 of the Act. As such the particulars of loans and guarantee have not been disclosed in this Report.

During the year under review the Company has invested surplus funds in various securities in the ordinary course of business, the details of the Current Investments and Non-Current Investments of the Company are furnished under notes forming part of the Financial Statements for the year ended March 31, 2019.

Particulars of Contracts or Arrangements with Related Parties

The Related Party Transactions (RPTs) were entered in ordinary course of business on an arm's length basis and were in compliance with the provisions of the Companies Act, 2013 and the Listing Agreement. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The statement of RPTs is placed before the Audit Committee and the Board on a quarterly basis. Omnibus approval was obtained for the transactions of repetitive nature. The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-a-vis the Company. The details of the transactions with Related Party are provided in the note 30 of the Financial Statements forming part of this Annual Report and the particulars of RPTs in Form AOC-2 is annexed to this report as **Annexure-V**.

Whistle Blower Policy/Vigil Mechanism

The Company has framed a Whistle Blower Policy/Vigil Mechanism providing a mechanism under which an employee/director of the Company may report violation of personnel policies of the Company, unethical behaviour, suspected or actual fraud, violation of code of conduct. The Vigil Mechanism ensures standards of professionalism, honesty, integrity and ethical behavior. The Whistle Blower Policy/Vigil Mechanism is uploaded on the Company's Website.

Financial summary/highlights

The details are spread over in the Annual Report as well as are provided in the beginning of this report.

Directors and Key Managerial Personnel

- Directors – The information regarding the Directors appointed or retired/resigned during the year under consideration is provided in this report.
- Key Managerial Personnel – None of the Key Managerial Personnel has resigned or appointed during the year under review.

Subsidiaries or Associate Companies

Vardhman Business Ventures Limited is no Longer a subsidiary of the co apart from this there is no changes in Subsidiaries and Associate companies.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Internal Financial Controls

The details in respect of adequacy of internal financial controls with reference to the Financial Statements – The Company's well-defined organisational structure, documented policy guidelines, defined authority matrix and internal financial controls ensure efficiency of operations, protection of resources and compliance with the applicable laws and regulations. Moreover, the Company continuously upgrades its systems and undertakes review of policies.

The internal financial control is supplemented by extensive internal audits, regular reviews by management and standard policies and guidelines to ensure reliability of financial and all other records to prepare financial statements and other data.

The Audit Committee of the Board reviews internal audit reports given along with management comments. The Audit Committee also monitors the implemented suggestions.

22. SECRETARIAL AUDIT

The Board had appointed Mr. Vikas Gera, Practicing Company Secretary (Certificate of Practice No. 4500) (Membership No. FCS 5248) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2018-19. The Secretarial Audit Report is annexed to this report as **Annexure-VI**. The report does not contain any qualification.

23. ANNEXURES

Following Reports are attached to this Report pursuant to the provisions of the Listing Agreement with the Stock Exchange:

- (i) The Report on Corporate Governance as per Regulations of the Listing agreement forms part of the Annual Report, and is annexed herewith together with Auditors' Certificate on Corporate Governance, the certificate, duly signed by the Managing Director and Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2019 as submitted to the Board of Directors at their meeting held on May 29, 2019 and the declaration by the Managing Director regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct.
- (ii) The Management Discussion & Analysis Report as per Regulations of the Listing agreement is given as a separate Report forming part of the Annual Report.

24. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, the Company has constituted Internal Committees (IC).

25. ACKNOWLEDGEMENTS

The Board of Directors would like to thank Reserve Bank of India and other Regulatory/ Government authorities and Stock Exchanges for their support and stakeholders for their continued co-operation and support.

REGISTERED OFFICE

984, 9th Floor, Aggarwal Cyber Plaza-II
Netaji Subhash Place
Pitampura, New Delhi - 110034
Phone: (011) 27026766
Fax: 91-11 700-8010
Email: acmeresources@gmail.com
Website: www.acmeresources.in

On behalf of the Board of Directors For ACME RESOURCES LIMITED

sd/-
Kuldeep Saluja
Director
DIN-00289187

sd/-
Sharad Saluja
Managing Director
DIN-01516294

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken are given in CSR policy are as below:
2. The Company's CSR policy is based on the firm belief that there can be nothing better than enriching the human capital of the society which can provide a sustainable socio-economic impact. Towards that end the Company's CSR initiative has been directed to provide to the most economically and social challenged people, particularly women and the differently-abled, an easy access to better education and vocational training.
3. The Composition of the CSR Committee:
 - i. Mr. Balbinder Singh - Chairperson
 - ii. Mr. Sharad Saluja - Member
 - iii. Ms. Neeti Agrawal- Member
4. Average net profit of the Company for last three financial years: Rs 579.88 lacs
5. Prescribed CSR Expenditure: Rs 11.60 lacs
6. Details of CSR spend for the financial year:
 - a) Total amount spent for the financial year: Rs 50 lacs (Payment made to Rajiv Gandhi Education society for Delhi public school in Gwalior)
 - b) Amount unspent: Rs 11.17 lacs.

Place : New Delhi
Date : 29th May, 2019

SD/-
Mr. Sharad Saluja
Managing Director
DIN-01516294

SD/-
M r . Balbinder Singh
Chairperson, CSR Committee
DIN 07030460

POLICY ON BOARD DIVERSITY

1. Purpose

In accordance with the Regulations of Listing Agreement as amended, the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company's Board of directors (the 'Board').

2. Vision

The Company recognizes the importance and benefits of having diverse Board to enhance quality of its performance.

3. Policy Statement

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced development. For appointments of persons to office of directors and deciding composition of the Board, the Nomination Remuneration and Compensation Committee (NRC Committee) and the Board shall also have due regard to this policy on Board diversity. In this process the NRC Committee /Board will take into consideration qualification and wide experience of the directors in the fields of finance, regulatory, administration, legal, commercial, marketing apart from compliance of legal and contractual requirements of the Company.

The total number of directors constituting the Board shall be in accordance with the Articles of Association of the Company. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, Listing Agreement and the statutory, regulatory and contractual obligations of the Company.

4. Review of Policy

The NRC Committee will review the policy from time to time and make recommendations on any required changes to Board for consideration and approval.

5. Disclosure of the Policy

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of the Listing Agreement and the Companies Act, 2013.

NOMINATION REMUNERATION AND COMPENSATION COMMITTEE POLICY

Composition of the Nomination Remuneration and Compensation Committee (NRC Committee)

The NRC Committee of the Company shall be formed by the Board of Directors of the Company out of its Board members. The NRC Committee shall consist of minimum three non-executive directors out of which two shall be independent directors. The chairperson of the company may be appointed as a member of the NRC Committee but shall not chair the NRC Committee. The Chairman of the NRC Committee shall be an independent director. No member of the NRC Committee shall have a relationship that may interfere with his independence from management and the Company or with the exercise of his duties as a NRC committee member.

The NRC Committee may invite such of the executives of the Company, as it considers appropriate (and particularly the Managing Director) to be present at the meetings of the NRC committee, but on occasions it may also meet without the presence of any executives of the company.

The Company Secretary shall act as the secretary to the NRC Committee.

Explanation:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director -

- (a) Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- (b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- (c) who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- (d) none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lacs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (e) who, neither himself nor any of his relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
- (f) who possesses such other qualifications as may be prescribed.

Meetings of NRC Committee

The NRC Committee shall meet at least two times in a year and not more than six months shall elapse between two meetings. The quorum for any meeting of the NRC Committee shall be either two members or one third of the members of the NRC Committee present whichever is greater, (any fraction rounded off to the next whole number) but there shall be a minimum of two independent members present. All matters will be determined by a majority vote of the members present.

The NRC Committee may adopt procedural rules for its meetings and the conduct of its business, not inconsistent with this policy, the Company's Articles of Association, or applicable laws. The NRC Committee is governed by the same rules regarding meetings (including meetings by telephonic conference or similar communication equipments), action without meetings, notice, waiver of notice, and voting requirements as are applicable to the Board. Adequate provision will be made for notice to members of all meetings.

The NRC Committee agenda is developed by the Chairman of the NRC Committee and the Managing Director with input from appropriate members of management and staff.

The NRC Committee may meet periodically with senior management personnel in separate executive sessions. When present, the Chairman of the NRC Committee shall preside over the NRC Committee meetings. In his absence, NRC Committee members present may appoint a chairman from among themselves. The Chairman of the NRC Committee shall report to the Board on NRC Committee meetings and actions, and the Company Secretary shall keep minutes of all NRC Committee meetings, which are distributed to NRC Committee members for review and approval.

The chairperson of the NRC committees or, in his absence, any other member of the NRC committee authorised by him in this behalf shall attend the general meetings of the company, to answer the shareholder queries.

The NRC Committee shall evaluate its performance annually and discuss the outcome of the evaluation with the full Board.

Powers of the NRC Committee

The NRC Committee shall have powers, which include the following:

1. To examine any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Any other matter as may be assigned by the Board of Directors from time to time.

The NRC Committee shall have the resources and authority necessary to discharge its duties and responsibilities. The NRC Committee shall have authority to appoint and terminate outside counsel or other experts or consultants as it deems appropriate, including sole authority to approve the firms' fees and other retention terms. The NRC Committee may for this purpose utilise the office of the Company Secretary to appoint and inter act with such outside counsel or other experts or consultants. The Company will provide the NRC Committee with appropriate funding, as the NRC Committee determines, for the payment of compensation to the Company's outside counsel and other advisors as it deems appropriate and administrative expenses of the NRC Committee that are necessary or appropriate in carrying out its duties. In discharging its responsibilities, the NRC Committee is empowered to examine any matter relating to compensation and remuneration which are brought to its attention. The NRC Committee will have access to the Company's books, records, facilities, and personnel. Any communications between the NRC Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the NRC Committee will take all necessary steps to preserve the privileged nature of those communications.

Role of the NRC Committee

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees after ensuring that-
 - o the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - o relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
 - o Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
3. Devising a policy on Board diversity.

Remuneration of Managing Director:

The NRC Committee is responsible for assisting the Board of Directors in the Board's overall responsibilities relating to determination on their behalf and on behalf of the shareholders with agreed terms of reference, the company's policy on specific remuneration package for Managing Director including pension rights and any compensation payment. The following shall be the principal recurring processes of the NRC Committee in carrying out its responsibilities relating to Managing Director's Compensation. The processes are set forth as a guideline with the understanding that the NRC Committee may supplement them as appropriate.

1. Provide independent oversight of and consult with Company management regarding the Company's compensation, bonus, pension and other benefit plans, policies and practices applicable to the Company.
2. Develop guidelines for and annually review and approve (a) the annual basic salary, (b) the annual incentive and bonus, including the specific goals and amount, and (c) equity compensation for the Managing Director.
3. Review and approve (a) employment agreements, severance arrangements, and change in control agreements / provisions and (b) any other benefits, compensation or arrangements for the Managing Director.
4. Prepare an annual report regarding Managing Director's compensation for inclusion in the Company's financial statements as required under any Applicable Rules.
5. In consultation with outside consultants, evaluate and recommend the form and amount of compensation to the director and make recommendations to the Board.

Remuneration of Independent Directors:

The Company is being benefited from the expertise, advice and inputs provided by the Independent Directors. The Independent Directors devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Remuneration will be paid to Non-Executive Independent Directors of the company as advised by the committee and Board as per Companies Act'2013.

General Responsibilities:

1. Report to the Board on matters discussed at each NRC Committee meeting.
2. Examine any matter brought to its attention within the scope of its duties.
3. Annually evaluate its own performance.
4. Review compensation related disclosures to be filed or submitted by the Company pursuant to Applicable Rules. For the purpose of this Policy, "Applicable Rules" means applicable laws, regulations, rules, policy statements or guidelines or notifications, of or issued by any Government/Quasi Government Authorities including the Securities and Exchange Board of India and the Stock Exchanges.
5. The NRC Committee shall review and reassess the adequacy of this Policy annually and recommend any proposed changes to the Board for approval.
6. Perform other functions as requested by the Board.

Changes in the Governing Laws:

Any changes in the Governing laws such as the Listing agreements, Companies Act, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the other Laws and the Rules, Notifications and Guidelines, if any, issued/framed thereunder and applicable to the Company which has an effect of enlarging the scope of the role of the NRC Committee shall automatically be deemed to enlarge the role of the NRC Committee provided herein above.

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS

- a. CIN No. : - L65993DL1985PLC314861
b. Registration Date: - 22.01.1985
c. Name of the Company: - Acme Resources Limited
d. Category/Sub-Category of the Company: - Non-Banking Financial Company
e. Address of the Registered office and contact details: - 984, 9th Floor, Aggarwal Cyber Plaza – II, Netaji Subhash Place, Pitampura, New Delhi – 110034 Phone: (011) 27026766 Fax: 91-11 47008010 Email: acmeresources@gmail.com Website: www.acmeresources.in
f. Whether listed company: - YES, in Calcutta Stock Exchange and Bombay Stock Exchange.
g. Name, Address and Contact details of Registrar and Transfer Agent, if any: - Maheshwari Datamatics Private Limited, 6, Mango Lane, 2nd floor Kolkata - 700001

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company are as below:

Loans given to Corporates : - 75.50 % and Sale of Property :- 24.50 %

NIC Code of the Product/Services : - 99711

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company has two subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2019 is as follows:

Sr. No.	Name of the Company	CIN No.	Country of Incorporation	Proportion of Ownership interest (%)	Holding/ Subsidiary/ Associates	Applicable Section
1	Atul Agro Pvt. Ltd.	U74899DL1990PTC039889	India	98.01	Subsidiary	2 (46)
2	Ojas Suppliers Limited	U51909DL1995PLC276907	India	99.99	Subsidiary	2 (46)

4. SHAREHOLDING PATTERN**(EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

Scrip Code: 029964 Name of the Scrip : [CSE] Class of Security : Equity Face Value : Rs. 10/-

(a) Statement showing Shareholding Pattern

Year ended: 31/03/2019

Category of Shareholder	No. of shares held at the beginning of the year (as on 01/04/2018)				No. of shares held at the end of the year (as on 31/03/2019)				% Change during the year (01/04/2018 to 31/03/2019)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoter and Promoter Group									
(1) Indian									
a. Individual/ HUF	193865	-	193865	.7530	193865	-	193865	.7530	-
b. Central Government	-	-	-	-	-	-	-	-	-
c. State Government	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	18710428	-	18710428	72.67	18710428	-	18710428	72.67	-
e. Banks / FII	-	-	-	-	-	-	-	-	-
f. Any other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total A (1)	18904293	-	18904293	73.43	18904293	-	18904293	73.43	-

(2) Foreign									
a. NRI - Individuals	-	-	-	-	-	-	-	-	-
b. Others – Individuals	-	-	-	-	-	-	-	-	-
c. Bodies - Corporates	-	-	-	-	-	-	-	-	-
d. Banks / FII	-	-	-	-	-	-	-	-	-
e. Any other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total A (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter and Promotor group (A)= (A)(1)+(A)(2)	18904293	-	18904293	73.43	18904293	-	18904293	73.43	-
B. Public Shareholding									
(1) Institutions									
a. Mutual Funds (includes UTI)	-	-	-	-	-	-	-	-	-
b. Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
c. Central Government	-	-	-	-	-	-	-	-	-
d. State Government	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
i. Any other (Specify) - Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub Total B (1)	-	-	-	-	-	-	-	-	-
(2) Non-institutions									
a. Bodies Corporates									
(i) Indian	4099388	66517	4165905	16.182	4099388	66517	4165905	16.182	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b. Individuals									
(i) Individual Shareholders holding Nominal Share Capital upto Rs.2 Lakh	895958	1078850	1974808	7.67	895958	1078850	1974808	7.67	-
(ii) Individual Shareholders holding Nominal Share Capital in excess of Rs.2 Lakh	176163	519000	695163	2.70	176163	519000	695163	2.70	-
c. Any other – Clearing Members	2831	-	2831	.0110	2831	-	2831	.0110	-
- Trusts	-	-	-	-	-	-	-	-	-
- NRI	1000	-	-	.0039	1000	-	1000	.0039	-
- Limited Liability Partnership	-	-	-	-	-	-	-	-	-
Sub Total B (2)	5175340	1664367	6839707	26.568	5175340	1664367	6839707	26.568	Nil
Total Public Shareholding (B)= (B)(1)+(B)(2)	5175340	1664367	6839707	26.568	5175340	1664367	6839707	26.568	Nil
C. Shares held by Custodians for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A) + (B) + (C)	24079633	1664367	25744000	100	24079633	1664367	25744000	100	Nil

b. Shareholding of Promoters :-

Shareholders Name	No. of shares held at the end of the year (as on 31/03/2018)				No. of shares held at the end of the year (as on 31/03/2019)				% Change during the year (01/04/2018 to 31/03/2019)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
Kuldeep Saluja	193865	-	193865	.7530	193865	-	193865	.7530	Nil
Narayani Dealers Private Limited	11552128	-	11552128	44.87	11552128	-	11552128	44.87	Nil
Bluemoon Dealcom Private Limited	3756000	-	3756000	14.58	3756000	-	3756000	14.58	Nil
Merit Dealers Private Limited	3402300	-	3402300	13.21	3402300	-	3402300	13.21	Nil
Total	18904293	-	18904293	73.43	18904293	-	18904293	73.43	Nil

c. Change in Promoters' Shareholding: - There is no change in the promoter shareholding from 1st April 2018 to 31st March 2019.

d. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :-

Shareholders Name	No. of shares held at the beginning of the year (as on 01/04/2018)		No. of shares held at the end of the year (as on 31/03/2019)		% Change during the year (01/04/2018 to 31/03/2019)
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Salvo Dealcomm Private Limited	3750000	14.5665	3750000	14.5665	Nil
Leela Devi Bagricha	250000	0.9711	250000	0.9711	Nil
Chandra Bagricha	195000	0.7575	195000	0.7575	Nil
Parul A Shah	95000	0.3690	95000	0.3690	Nil
Agrawal Brokerage Private Limited	93000	0.3612	93000	0.3612	Nil
Rajendra Prasad Shah	87735	0.3408	87735	0.3408	Nil
Pradeep Jaiswal	74000	0.2874	74000	0.2874	Nil
Erricone Trading Private Limited	50000	0.1942	50000	0.1942	Nil
Sushila Devi Bartajaya	45000	0.1748	45000	0.1748	Nil
Jajoo Sales Private Limited	41000	0.1593	41000	0.1593	Nil

d. Shareholding of Directors and Key Managerial Personnel :-

Shareholders Name	No. of shares held at the beginning of the year (as on 01/04/2018)				No. of shares held at the end of the year (as on 31/03/2019)				% Change during the year (01/04/2018 to 31/03/2019)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
Directors:-									
Kuldeep Saluja	193865	-	193865	.7530	193865	-	193865	.7530	Nil
Key Managerial Personnel (CFO)	1278	-	1278	.0050	1278	-	1278	.0050	Nil
Total	195143	-	195143	.758	195143	-	195143	.758	Nil

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:-

(In Rs.)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	35,34,40,541	Nil	35,34,40,541
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	2,94,54,811	Nil	2,94,54,811
Total (i+ii+iii)	Nil	38,28,95,352	Nil	38,28,95,352
Change in Indebtedness during the financial year				
• Addition*	-	53,09,99,157	Nil	53,09,99,157
• Reduction*	-	58,02,19,521	Nil	58,02,19,521
Net Change	-	(4,92,20,364)	Nil	(4,92,20,364)
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	32,67,91,244	Nil	32,67,91,244
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	68,83,744	Nil	68,83,744
Total (i+ii+iii)	Nil	33,36,74,988	Nil	33,36,74,988

*includes interest amount.

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole-time Directors and/or Manager: - Mr. Sharad Saluja, Managing Director was paid salary of Rs. 1,02,00,000 (Rupees One crore Two lakhs only) during the Financial Year.

b. Remuneration to Other Directors: Nil

c. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:-

Chief Financial Officer :- Rs. 4,62,000 for the year

Company Secretary :- Rs. 1,80,000 for the year

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :- Nil

Place : New Delhi
Date : 29th May 2019

sd/-
Sharad Saluja
Managing Director
DIN-01516294

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis - There were no contracts or arrangements or transactions entered into during the year ended March 31, 2019 which were not at arm's length basis.

(a) Name(s) of the related party and nature of relationship – N.A.

(b) Nature of contracts/arrangements/transactions – N.A.

(c) Duration of the contracts / arrangements/transactions – N.A.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any– N.A.

(e) Justification for entering into such contracts or arrangements or transactions – N.A.

(f) Date(s) of approval by the Board – N.A.

(g) Amount paid as advances, if any: – N.A.

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 – N.A.

2. Details of Material contracts or arrangement or transactions at arm's length basis :-

Sr. No.	Name of the Related Party	Relation	Salient terms of the contracts or arrangements or transactions including the value, if any
1.	Ojas Suppliers Limited	Subsidiary Companies	*Loan agreements
2.	Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	*Loan agreements
3.	Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	*Loan agreements

*The Company is in the business of NBFC and all Loans given and taken were made in the ordinary course of business.

Place : New Delhi
Date : 29th May, 2019

sd/-
Sharad Saluja
Managing Director
DIN-01516294

Form No. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
Acme Resources Limited
984, 9th Floor, Aggarwal Cyber Plaza-II,
Netaji Subhash Place, Pitampura
New Delhi- 110034

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**Acme Resources Limited**” (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by “**Acme Resources Limited**” for the financial year ended on 31st March, 2019 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;
 - (i) SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

- (v) Reserve Bank of India Act, 1934

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements are entered into by the Company with Bombay Stock Exchange and Calcutta Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. Few of the forms were filed after the expiry of 30 days from the date of passing of resolution with late fees; this should be reports as compliance by reference of payment of additional fees.
2. As per Section 135 of the Companies Act, 2013, the company is required to spend in every financial year at least two per cent of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR) activities. Accordingly, the company was required to spend Rs. 61.17 lacs (including Rs. 49.57 lacs till 2017-18) during the current financial year. The Company is in the process of undertaking projects related to CSR. The CSR Committee has been examining and evaluating suitable projects for deployment of funds. During the current year, the company has contributed Rs. 50 lacs towards CSR initiatives.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that

There is no non-compliance/observation/audit qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period.

Date: 29th May, 2019

Place: New Delhi

For Vikas Gera & Associates

Sd/-

Vikas Gera

Practicing Company Secretary

FCS No. 5248

C P No.: 4500

Note: 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.

To,

'Annexure A'

The Members
Acme Resources Limited
984, 9th Floor, Aggarwal Cyber Plaza-II
Netaji Subhash Place, Pitampura Delhi 110034

Our report of even date is to be read along with this letter.

1. 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 audit.
2. 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, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as the same have been subject to review by the Statutory Financial Auditor and any other designated professional.
4. The Compliances done by the company of the applicable Financial Laws like Direct and Indirect Tax Laws have not been reviewed by us as the same have been subject to review by the Statutory Financial Auditor and any other designated professional.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 26th May, 2019

Place: New Delhi

For Vikas Gera & Associates

Sd/-

Vikas Gera

Practicing Company Secretary

FCS No. 5248

C P No.: 4500

REPORT ON CORPORATE GOVERNANCE

The Directors present the company's report on Corporate Governance:

1. CORPORATE GOVERNANCE

Fair, ethical and transparent governance practices instituted by the Company shape the Company's Corporate Governance Philosophy.

Effective Corporate Governance is how an organisation is managed, which includes its culture, structure, policies and the manner in which it deals with its stakeholders and not just mere compliance. It also relates to processes and systems that direct the resources of the organization and strategies of the management for maximizing the wealth of the stakeholders. Your company firmly believes that such practices are founded upon the core values of transparency, accountability, independence, responsibility and fairness.

Your company makes best endeavours to implement these core values in all facets of its operations. The company continues to follow procedures and practices in conformity with the Code of Corporate Governance given in the Listing Agreement.

2. BOARD OF DIRECTORS

(a) Composition of the Board

The Company has a broad based Board of Directors, constituted in compliance with the relevant guidelines issued by Reserve Bank of India, Companies Act, Listing Agreement and in accordance with the best practices in Corporate Governance. The Board functions either as a full Board or through various Committees constituted to oversee specific areas. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board.

The Composition of the Board of Directors of the Company consists of qualified executive and non-executive directors. The Board is broad based and comprises of persons who have excelled in their respective areas having good standing.

As mandated by Regulations 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) as of March 31, 2019, none of the independent directors of the company served as an independent director in more than seven listed entities and as per Regulation 26 of SEBI Regulation none of Directors is a member of more than ten committees or acting as Chairperson of more than five committees of the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The Agenda setting out the business to be transacted at the meeting along with the explanatory notes are sent to the directors seven days before the Board Meeting date. In some instances, documents are tabled at the meetings and the presentations are also made by the respective executives on the matters related to them at the Board or Committee Meetings.

The composition of the Board of Directors as on 31.03.2019 was as follows:

Sr. No.	Name of Director	Executive/ Non Executive	No. of other		
			Directorships	Committee	
				Chairman	Member
1.	Mr. Sharad Saluja Managing Director	Chairman & Managing Director	2	----	----
2.	Mr. Kuldeep Saluja	Non Executive/ Non-Independent	3	----	----
3.	Mr. Balbinder Singh	Non Executive/ Independent	1	----	----
4.	Mrs. Neeti Agrawal	Woman Director/ Non Executive/ Independent	3	----	----

Notes:-

1) Excluding Directorship held in Private Limited / Foreign Companies.

(b) Details of sitting fees, remuneration etc. paid to Director

Mr. Sharad Saluja, Managing Director was paid salary of Rs. 1,02,00,000 (Rupees One crore two lacs only) during the Financial Year. No sitting fee was paid to any director during the year.

(c) Board Meetings held in the Financial Year 2018-19 and attendance of Directors.

The Board meets at least once in a quarter to consider, amongst other business, the quarterly performance of the company and financial results. During the year under review, 11 (Eleven) Board Meetings were held on 24th Apr'18, 7th May'18, 26th May'18, 13th August'18, 16th Aug'18, 28th Sep'18, 14th Nov'18, 14th Dec'18, 11th Jan'19, 2nd Feb'19, 15th March'19

Attendance of each director at the Board of Director meetings and the last Annual General Meeting:

Directors	No. of Meetings		Attendance at last AGM- held on 28th Septemeber'18
	HELD	ATTENDED	
Mr. Sharad Saluja	11	10	Yes
Mr. Kuldeep Saluja	11	10	Yes
Mr. Balbinder Singh	11	10	Yes
Mrs. Necti Agrawal	11	11	Yes

(d) Information given to the Board:

The Company provides the following information to the Board and the Board Committees. Such information is submitted either as part of the agenda papers in advance of the meetings or by way of presentations and discussion materials during the meetings.

- Inter corporate Loans & Deposits
- Quarterly, Half yearly and annual results of the Company and its subsidiaries
- Detailed presentations on the business performance of the Company and its material subsidiaries
- Minutes of meetings of the Audit Committee and other Committees
- Statutory payment and related party transaction
- Internal Audit Report
- Subsidiary companies minutes, financial statements and significant investments

3. COMMITTEES OF DIRECTORS

In accordance with requirement of the Listing Agreement with Stock Exchanges on Corporate Governance, following 6 committees were operational during the year:

- (a) Audit Committee
- (b) Stakeholders Relationship Committee
- (c) Nomination & Remuneration Committee
- (d) Asset Liability Management Committee
- (e) Corporate Social Responsibility committee
- (f) Risk Management Committee

(a) Audit Committee

The Present Audit Committee of the Board of Directors fulfils the requirements of the Companies Act, 2013 as well as the Listing Agreement. The Audit Committee of the Company consists of 3 directors. During the Financial Year 2018-19 the Audit Committee met 4 times on 26th May 2018, 13th August 2018, 14th November 2018 and 2nd February 2019.

The composition of the Audit Committee and the attendance of each director at this meeting are as follows:

S. No.	Members of Audit Committee	No. of meetings attended
1	Mr. Balbinder Singh- Chairman-Independent	4
2	Ms. Necti Agrawal- Independent	4
3	Mr. Kuldeep Saluja-Non-Executive-Non-Independent	4

Terms of reference

The terms of reference of the Audit Committee, inter alia includes:

- Overseeing the financial reporting process.
- To ensure proper disclosure in the quarterly, half yearly and Annual Financial Statements.
- To recommend appointment, re-appointment of auditors and the fixing of their remuneration. Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the Financial Statements before submission to the Board.
- Reviewing, with the management, performance of statutory and Internal auditors, adequacies of the internal control systems.
- Reviewing the adequacy of internal audit function including the reporting structure, coverage and frequency of internal audit.
- Reviewing, with the management, the statement of uses / application of funds raise through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
- Discussing with Internal auditors on any significant findings and follow up there on.
- Reviewing the findings of any internal examinations by the Internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To discuss with the management, the senior internal audit executives and the statutory auditor/s the Company's major risk exposures and guidelines and policies to govern the processes by which risk assessment and risk management is undertaken by the Company, including discussing the Company's major financial risk exposures and steps taken by management to monitor and mitigate such exposures and from time to time conferring with another Committee/s of the Board about risk exposures and policies within the scope of such other Committee's oversight.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment declared dividends) and creditors, if any. To review the functioning of the Whistle Blower Mechanism. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background etc. of the candidate. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee. To review the financial Statements, in particular, the investments made in unlisted subsidiary companies.

The Company Secretary acts as the Secretary for the Audit Committee. The Statutory Auditors, Internal Auditor, the Managing Director and the Chief Financial Officer and the Head of Accounts Department of the Company attend and participate in the meetings of the Audit Committee.

Performance Evaluation

The Board has carried out the annual performance evaluation of its own performance, the Directors individually (including the Independent Directors) as well as the evaluation of the working of its Committees. The exercise was carried out through a structured evaluation process covering various aspects of the functioning of the Board and its committees, Number of Committees and their roles, Frequency of meetings, Level of participation, independence of judgement, performance of their duties and obligations and implementation of good Corporate Governance practices.

The Board expressed its satisfaction of the performance of all the Directors, Board and its committees which reflected the overall engagement of the Board and its Committees with the Company. A separate meeting of the Independent Directors of the Company was held to evaluate the performance of Non-Independent Directors and the Board as a whole and performance of Chairperson, who were evaluated on parameters such as attendance, level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its stakeholders.

The Independent Directors expressed their satisfaction on the performance and effectiveness of the Board, individual Non-Independent Board members, Independent Directors and the Chairman. They also expressed satisfaction with the quality, quantity and timeliness of flow of information between the company management and the Board.

Familiarization Programme

The Company has put in place a system to familiarize its Independent Directors about the Company, its financial products, the industry and business model of the company and its subsidiaries. In addition, the Company also undertakes various measures to update the Independent Directors about the ongoing events and developments relating to the Company.

Familiarization Programmes were conducted and attended by the Independent Directors of the company. The details of Familiarization Programmes is also uploaded on the Company's website.

Separate meetings of the Independent Directors

During the year under review, the Independent Directors met on February 2, 2019, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting.

b) Share Transfer and Investors' Grievance Committee

The Company has set up its Shareholders' / Investors' Grievance Committee in 2001.

The Committee deals with the various matters relating to:

- Transfer / transmission of shares / debentures,
- Issue of duplicate share certificate,
- Review of shares dematerialised of investors' grievances,
- All other matters related to shares/debentures.
- Secretarial audits

During the Financial Year 2018 – 2019 the Share Transfer and Investors' Grievance Committee met 4 (four) times on 26th May 2018, 13th August 2018, 14th November 2018 and 2nd February 2019. During the year under review all the Share Transfers were in electronic mode.

The composition of the Committee as at 31st March, 2019 is as under:

S. No.	Members of Share Transfer and Investors Grievances Committee
1	Mr. Balbinder Singh – Chairman
2	Mr. Kuldeep Saluja
3	Ms. Neeti Agrawal

As required by the Listing agreement with the Stock Exchanges, Sri Sharad Kumar, Company Secretary, has been designated as 'Compliance Officer' to monitor the shares transfer process

The status of investors' queries/complaints/grievances received during the year is as under:

No. Of Investors queries/complaints received during the year ended 31 st March, 2019	Pending at the end of the year	No. Of pending share transfers
NIL	NIL	NIL

c) Remuneration and Nomination Committee:

The Company is paying remuneration to only one Managing Director, whose appointment and remuneration has been fixed by the Board and in terms of resolution passed by the members and further approved by the AGM/Central Government.

The composition of the Remuneration Committee is as follows: -

S. No.	Members of Remuneration Committee
1	Ms. Neeti Agrawal- Chairman
2	Mr. Balbinder Singh
3	Mr. Kuldeep Saluja

d) Asset Liability Management Committee: Terms of reference

The Committee is responsible for assisting the Board of Directors in Balance Sheet planning from risk-return perspective including the strategic management of interest and liquidity risk. Its function includes –

- Liquidity risk management
- Management of market risks
- Funding and capital planning
- Profit planning and growth projection
- Forecasting and analysing future business environment and preparation of contingency plans.

During the year under review, the Committee met four times on 26th May 2018, 13th August 2018, 14th November 2018 and 2nd February 2019.

e) Corporate Social Responsibility Committee:

Pursuant to Section 135 of the Companies Act, 2013 the Board of Directors in its meeting held on May 27, 2014 has constituted Corporate Social Responsibility Committee of three directors and a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The object of CSR Policy of the Company is to continue to contribute towards social welfare projects for benefits of society and major focusing on providing education, vocational training, promoting health care facilities to economically weaker and underprivileged section of the Society and to do such other activities as may be permissible under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

As per Section 135 of the Companies Act, 2013, the company is required to spend in every financial year at least two per cent of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR) activities. Accordingly, the company was required to spend Rs. 61.17 lacs (including Rs. 49.57 lacs till 2017-18) during the current financial year and spent Rs. 50 lacs. The Company is in the process of undertaking projects related to CSR. The CSR Committee has been examining and evaluating suitable projects for deployment of funds. As part of its initiatives under "Corporate Social Responsibility" (CSR), the Company are in the process of undertaking projects in the area of education and vocational training of the unprivileged, women and differently-abled. These projects will be in accordance with Schedule VII of the Companies Act, 2013.

f) Risk Management Committee

Pursuant to Regulations of the Listing Agreement as amended majority of the Committee shall consist of members of Board of Directors. Accordingly, the Company has reconstituted its Risk Management Committee.

The terms of reference of the Risk Management Committee shall be as follows:

1. Review of Risk Management Policy.
2. Approval of Risk Management Plan, implementing and monitoring the Risk Management Plan.
3. Such other matters as may be delegated by Board from time to time.

During the year under review, the Committee met four times on 26th May 2018, 13th August 2018, 14th November 2018 and 2nd February 2019.

4. SUBSIDIARY COMPANY

The Company has two subsidiary companies, M/s Atul Agro Private Limited & M/s OJAS Suppliers Limited for consolidation purposes. As per the provisions of Regulations of the Listing Agreement, M/s Atul Agro Private Limited was not a material non-listed subsidiary company for the financial year 2018-19 and hence the provisions of this clause did not apply.

OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2018-19 and the provisions of this clause were duly complied.

Your Directors take pleasure in attaching the Consolidated Financial Statements pursuant to Clause 32 of the Listing Agreement entered into with the Stock Exchanges and prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India in this regard. The Auditors' Report to the Shareholders thereupon does not contain any qualification.

5. POLICY FOR PROHIBITION OF INSIDER TRADING:

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and 2015, (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code for Prohibition of Insider Trading for Directors/ Officers and Designated employees of the Company, relating to dealings by them in the securities of the Company. The Code also provides for periodical disclosures from Directors/Officers and Designated employees as well as pre-clearance of transactions by such persons.

6. ANNUAL GENERAL MEETING

Location and time, where last three AGMs were held:

Year	Date	Place	Time
2018	28.09.2018	77, Ground Floor, D.T.C apartment, Road no. 44, Pitampura, New Delhi - 110034	10:00 A.M.
2017	18.09.2017	77, Ground Floor, D.T.C apartment, Road no. 44, Pitampura, New Delhi - 110034	11:00 A.M.
2016	30.09.2016	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	11:00 A.M.

7. DISCLOSURES

- (a) There were no materially significant related party transactions during the year having conflict with the interest of the Company. Such transactions in the ordinary course of business are also placed before the Audit Committee, from time to time. Disclosures on transactions with related parties, as required under the Indian Accounting Standard 18, have been incorporated in the Notes to the Accounts.
- (b) There are no instances of non-compliance by the Company, penalties or strictures imposed on the Company by the Stock Exchanges and SEBI, or any statutory authority on any matter related to capital markets during the last three years.
- (c) The Company has adopted Code of Conduct ('Code') for the Members of the Board and Senior Management Personnel as required under Regulation of the Listing Agreement. All the Board Members and the Senior Management Personnel have affirmed compliance of the Code.

- (d) The Annual Report of the Company contains a declaration to this effect signed by the Managing Director. Further, the Code of Conduct of the Company applicable to the Board and Senior Management Personnel is also posted on the website of the company.
- (e) The Company has adopted the Whistle Blower Policy and has established the necessary mechanism in line with Regulations of the Listing Agreement with the Stock Exchanges, for employees to report concerns about unethical behavior. No person has been denied access to the Audit Committee.
- (f) The Reserve Bank of India vide its circular dated September, 2008 issued guidelines for all NBFCs to adopt Fair Practice Code. The Company adopted the same and is available on the website of the Company. Further, as per recent circular issued by RBI to incorporate suitable amendments in Fair Practice Code, the Board of Directors in their meeting adopted the amended Fair Practice Code and the same is available on the website of the Company.

8. MEANS OF COMMUNICATION

The Board of Directors of the Company approve and take on record the un-audited financial results in the proforma prescribed by the stock exchange, within 45 days of the close of every quarter and announces forthwith the results to all the stock exchanges where the shares of the Company are listed. Shareholders are intimated through print media of quarterly financial results and performance besides significant matters, within time period stipulated from time to time by stock exchanges. The quarterly Un-Audited Financial Results and Audited Financial Results are published in a leading national newspaper and a vernacular language newspaper.

The Annual Report containing inter alia Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to the Members and others entitled thereto.

Covering letter of annual audit report to be filed with stock exchanges

In terms of Clause 31(a) of the Listing Agreement, the covering letter of the annual audit report to be filed with the stock exchanges (Form A) duly signed by the CEO, Executive Director & CFO, Auditors of the company and Chairman of the Audit Committee would be filed with the stock exchanges along with the copies of the Annual Reports.

Website and News Release

The quarterly, half-yearly & nine months un-audited financial results and annual audited results are available on the website of the Company i.e. "www.acmeresources.in". Official news releases, detailed presentations made to media, analysts, etc are available on the website of the Company. Your Company also make timely disclosure of necessary information to BSE Limited in terms of the Listing Regulation and other rules and regulation issued by the Securities and Exchange Board of India.

Further following information is available on the website of the Company :

- Details of business of the Company;
- Terms and conditions of appointment of Independent Directors;
- Composition of various Committees of Board of Directors;
- Code of Conduct for Board of Directors and Senior Management Personnel;
- Details of establishment of vigil mechanism/ Whistle Blower policy;
- Criteria of making payments to Non-Executive Directors;
- Policy on dealing with Related Party Transactions;
- Policy for determining 'material' subsidiaries;
- Details of familiarization programs imparted to Independent Directors;
- Policy for determination of materiality of events

9. SHARE CAPITAL AUDIT

The capital audit as required under Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 read with SEBI Circular No. D&CC/FITTC/Cir-16/2002 dated 31/12/2002 and SEBI Circular No. CIR/MRD/DP/30/2010, a Qualified Practicing Chartered Accountant carries out Capital Audit to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and to the Board of Directors.

10. GENERAL SHAREHOLDER' S INFORMATION

a. Annual General Meeting:

Date & Time	30 th September, 2019 at 10.00 A.M.
Venue	984, 9 th Floor Aggarwal Cyber Plaza-II Pitampura, Netaji Subhas Place Delhi Pin: 110034

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2019	2 nd Week of August 2019
Financial reporting for the quarter ending September 30, 2019	2 nd Week of November 2019
Financial reporting for the quarter ending December 31, 2019	2 nd Week of February 2020
Financial reporting for the quarter ending 31 st March 2020	At the end of May 2020
Annual General Meeting for the year ending March 31, 2020	Last week of September 2019
c. Date of Book closure	Saturday, 22 nd September 2018 to Friday, 28 th September 2018 (both days inclusive)
d. Dividend Payment Date	No dividend has been recommended by the Board
e. Listing on Stock Exchanges	Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata – 700 001 The Bombay Stock Exchange, Dalal Street, Mumbai-400001
f. Listing fees paid	Annual Listing Fees as prescribed have been paid to the above Stock Exchanges upto 31 st March, 2019.

g. Stock Code:

Name of the Exchange	Code
The Calcutta Stock Exchange Association Ltd.	10029964
The Bombay Stock Exchange	539391
ISIN No.	INE636B01011

h. Stock Market Data

Months	Calcutta Stock Exchange (CSE)		Bombay Stock Exchange (BSE)	
	(In Rs.)		(In Rs.)	
	High	Low	High	Low
April-18	-	-	23.70	17.00
May -18	-	-	17.45	15.00
June -18	-	-	19.50	14.15
July – 18	-	-	15.40	12.05
Aug-18	-	-	15.20	12.36
Sep-18	-	-	15.23	11.45
Oct -18	-	-	13.88	9.75
Nov -18	-	-	10.77	12.81
Dec -18	-	-	14.48	11.97
Jan -19	-	-	14.01	11.00
Feb -19	-	-	14.17	13.00
Mar -19	-	-	12.60	9.95

*Market Price Data: High/Low during each month in last financial year.

Trading has been done only in Bombay Stock Exchange during the last financial year 2018-19.

i. Registrar and Transfer Agents:

For Physical and Dematerialised Form	Maheswari Datamatics (P) Limited 23 R.N.Mukherjee Road 5 th Floor, Kolkata -700001
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j. Share Transfer System:

The Company's shares are tradable in compulsory dematerialised form and are transferable through the depository system. Further, as per SEBI Circular No. D & CC/FITTC/CIR-15/2002 dated 27th December, 2002, Maheswari Datamatics (P) Limited, 6, Mangoe Lane, Kolkata – 700001 has been appointed as Registrar for Shares held in physical as well as in Electronic Mode. The Share Transfer Committee of the Company meets as and when required.

k. Investor Services – Complaints received during the year 2018-19:

1 Investor Complaint was received during the year and resolved. There were no outstanding complaints as on 31st March, 2019.

l. Distribution of shareholding as on 31st March, 2019

No. Of Equity Shares Held	No. Of Shareholders	% age of shareholders	No. Of Shares	%age of equity Capital
1-500	1204	67.225	1,60,349	0.6229
501-1,000	129	7.2027	1,14,366	0.4442
1001-2000	117	6.5327	1,99,866	0.7764
2001 – 3000	96	5.3601	2,60,858	1.0133
3001-4000	51	2.8476	1,93,295	0.7508
4001 – 5000	73	4.0759	3,56,045	1.3830
5001-10,000	84	4.6901	6,39,848	2.4854
10,001 & above	37	2.0659	2,38,19,373	92.5240
Total	1,791	100.0000	25,744,000	100.0000

m. Categories of shareholding as on 31st March, 2019:

Category	No. Of share Holders	% of Share Holders	No. Of Shares held	% share Holding
Individuals	1734	96.817	27,00,902	10.49
Corporates	53	2.959	41,65,905	16.182
Promoters	4	0.223	1,88,77,193	73.327
Total	1,791	100	2,57,44,000	100

n. Dematerialisation of Shares and Liquidity:

Trading in the securities of the Company is permitted only in dematerialized form as per notification issued by the Securities & Exchange Board of India (SEBI).

o. Details of use of public funds obtained in the last three years:

No funds have been raised from the public in the last 3 years.

p. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on equity:

N. A.

q. Plant Locations:

N. A.

r. E-mail ID of the grievance redressal division / compliance officer exclusively for the purpose of registering complaints by investors: acmeresources@gmail.com.**s. The Company has complied with Secretarial Standards, i.e. SS-1 and SS-2, relating to Meetings of the Board of Directors and General Meetings, issued by the Institute of Company Secretaries of India.****t. Investors Correspondence:**

For Investors correspondence and queries investors can write to the Company's Registered Office

The Company Secretary

Acme Resources Limited
984, 9th Floor, Netaji Subhash Place, Pitampura, New Delhi – 110034

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

The Board of Directors of ACME RESOURCES LIMITED hereby declare that the Company has formulated a Code of Conduct to be followed by all Members of the Board and Senior Management Personnel of the Company respectively in compliance with the Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges where the shares of the Company are listed. As per Regulation 17(5) and Regulation 26(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges of all Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct for the year ended March 31, 2019.

Place : New Delhi
Date : 29th May, 2019

sd/-
Sharad Saluja
Managing Director
DIN-01516294

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

We hereby certify that for the financial year ending 31st March 2019, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations,
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent, illegal or violative of the Company's code of conduct,
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies,
5. We further certify that :
 - (a) There have been no significant changes in internal control system during this year.
 - (b) There have been no significant changes in accounting policies during this year.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

SD/-
Mr. Vivek Chaturvedi
Chief Financial Officer

Sd/-
Mr. Sharad Saluja
Managing director
DIN-01516294

Place : New Delhi
Date : 29th May, 2019

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of Acme Resources Limited

We have examined the compliance of conditions of Corporate Governance by Acme Resources Limited (“the Company”) for the year ended March 31st 2019 as stipulated in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company’s management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N/N500028

Sd/-
(Aashish Gupta)
Partner
M. No. 097343

Place: New Delhi
Dated: 29th May, 2019

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development – Overview:

Global economic activity and trade picked up modestly from the later part of 2019. In India, The previous years were marked by major events namely demonetization of specified bank notes, conclusion of passage of Goods and Services tax (GST) bill by the parliament. The decline in cash in circulation had led to increase in bank deposits with a resultant decline in interest rates on deposits, loans and government securities as well as a decline in real-estate prices, increase in savings, digitalization, income disclosure with a resultant increase in collections by tax and other local authorities. The immediate effect of demonetization was on the daily wages/ earnings of the contract and unskilled labourers employed in highly labour intensive, unorganized sector, construction, transportation sectors etc. These sectors were more dependent on cash for working capital requirements. There was a temporary decline in demand due to shortage of cash. This had caused layoff of contract workers, disruption in production activities due to manpower loss, etc. The impact of demonetisation is dissipating with entry of replacement notes in circulation.

Indian Economy

Turning to the domestic economy, GDP growth in 2018-19 at 5.8 per cent was lower than 6.6 per cent in 2017-18 and the deceleration was broad-based. Private consumption growth – whose contribution to GDP growth in 2018-19 was 68 per cent – moderated in the second half. Goods and services tax (GST) implementation had an adverse, even if transient, effect on urban consumption through loss of output and employment in the labour-intensive unorganised sector.

India has been declared the sixth largest economy in the world with a GDP of 3 trillion in 2019, as per the recently released report by Indian Monetary Fund (IMF). Over the medium term, growth is expected to gradually rise with continued implementation of structural reforms that raise productivity and incentivise private investment

Financial Services Sector: India's financial services sector is diversified, comprising of entities such as commercial banks, co-operatives, insurance companies, pension funds, mutual funds, non-banking financial companies and other various entities. The management is looking for good growth in near future in these sectors.

Opportunities, Threats, Risks and Concerns:

Your company sees opportunities in the market with existing and new customers. Your company has a dedicated accounts team to focus on each customer. Rising input costs and volatility in the market are some of the key challenges that your company is addressing by specific initiative for each.

The volatile nature of the market poses threat. Your company also faces stiff competition from Nationalised, Foreign and Private Sector Banks as they provide loans at a very low rate of interest. Further, we have also threat from Regulatory changes in the NBFC and ancillary sectors.

Your company is exposed to external and internal risks associated with the business. It is exposed to strong competitive pressures and financial risks from changes in interest rate, economic cycles, etc.

Your company is taking steps to ensure effective risk management by maintaining a prudent and commercial business practices and a comprehensive risk management policy.

Reducing Credit Losses (NPAs)

Interacting closely with customers helps us pre-empt and reduce credit losses. However, in some stray cases where the loan assets slip into NPAs, our responsiveness coupled with an efficient recovery system helps us minimise losses.

Segment-wise or product-wise performance:

The company has 2 business segments i.e. NBFC Business including the financing activities & Sales/purchase of properties. The total revenue from NBFC business during the year was reported at Rs. 549.59 lacs and from Property trading Rs. 178.40 lacs.

Future Outlook:

Your Company intends to invest in businesses related to infrastructure, telecommunication, etc. In the coming years since it sees growth in it. This will definitely help the Company to establish itself and remain as a strong player in the finance industry. With the Capital market expected to be in a buoyant mood than the previous few years and with our efforts we can look forward to a rewarding year for the Company.

Internal Control Systems and their adequacy:

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These procedures are designed to ensure:-

- That all assets and resources are used efficiently and are adequately protected,
- That all internal policies and statutory guidelines are complied with in letter & spirit, and
- The accuracy and timing of financial reports and management information.

Risk Management:

Risk management is an ongoing process at the Company. The Board of Directors have constituted a risk management Committee comprising three members, a majority of whom are Directors. The Board has also defined the roles and responsibilities of the risk management Committee and has delegated the monitoring and reviewing of the risk management plan to the committee.

Material Development in Human Resources / Industrial Relations number of people employed:

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources towards its growth and development and is committed to the development of its people.

Financial and Operational Performance:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in India. During the year 2018-19 (on a standalone basis), the Company's total income decreased by 33.46% to Rs. 979.78 lakhs and Company registered a loss of Rs. 984.80 lakhs.

Cautionary Statement:

This report contains forward looking statements that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower, economic conditions, government policies and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward- looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto.

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF M/S. ACME RESOURCES LIMITED

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008, we state that:

1. The Company is engaged in the business of Non-Banking Financial Institution and has obtained the Certificate of Registration as provided in section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) dated 6th March 2018 No. B.14.03408 from Reserve Bank of India.
2. The Company is entitled to continue to hold the Certificate of Registration in terms of Asset/ income pattern as on 31st March 2019.
3. The Board of Directors has during the year passed a Resolution for non-acceptance of any Public Deposits.
4. The Company has not accepted any "Public Deposit" in the financial year ended 31st March 2019.
5. According to information & Explanation given to us, the Company has complied with the Prudential Norms relating to Income recognition, Accounting Standards, Asset Classification and Provision for Bad & Doubtful Debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank of India) Directions, 2007.

For T R Chadha & Co LLP
Chartered Accountants
Firm Reg. No. 006711N/N500028

Place: New Delhi
Dated: 29th May, 2019

Sd/-
(Aashish Gupta)
Partner
M. No. 097343

INDEPENDENT AUDITOR'S REPORT

To the Members of Acme Resources Limited

Opinion

1. We have audited the accompanying standalone financial statements of **Acme Resources Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Losses and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matter(s)

4. 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.
5. We have determined the matter described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
<p><u>Identification and provisioning of Non-performing assets</u></p> <p>Refer note 1 for significant accounting policy and notes 11 & 16 for the financial disclosures.</p> <p>As at 31st March, 2019, the company has reported total loans and advances towards financing activity of Rs. 81,14,20,067, gross NPAs of Rs. 17,26,15,954 and provision for non-performing assets of Rs. 5,40,28,300.</p> <p>The Company is required to comply with Master Direction – Non-Banking Financial company- Non-systemically Important Non-deposit taking company (Reserve Bank) Directions, 2016 ('RBI prudential norms') for the asset classification and recognition of provision. The RBI prudential norms prescribe provisioning requirements to be complied with based on number of days on credit facilities remains overdue.</p> <p>Further, the RBI prudential norms also require that the management, apart from recognizing a time-based provision also carries out periodical credit reviews on loans which demonstrate credit weakness in order to</p>	<p>Our audit procedures included, but were not limited to, the following:</p> <p>Testing the design, implementation and operating effectiveness of the key controls relating to sanctioning of loans, periodic internal reviews by Asset Liability Management committee, identification of NPAs and calculation of the provision.</p> <p>Testing the classification of loan balances in accordance with RBI prudential norms as standard assets and NPAs for a sample of loan accounts.</p> <p>Verifying the completeness and accuracy of the underlying data used for calculation performed by management to comply with the RBI prudential norms.</p> <p>Re-performing the credit reviews to ascertain the efficacy of the reviews conducted by the management.</p> <p>On a sample basis, tested the ageing by tracing the transactions in the customer accounts to the underlying documents and recoverability of loan portfolio.</p> <p>Assessing the appropriateness and adequacy of disclosures against relevant accounting standards and RBI prudential norms</p>

<p>recognize provision over and above the time-based provisions prescribed under the RBI prudential norms.</p> <p>Considering the significance of the above matter to the financial statements, the judgements involved and significant auditor attention required to test identification and provision of NPAs, we have identified this as a key audit matter for current year audit.</p>	<p>relating to NPAs.</p> <p>Based on above procedure, we opined that provision made against loans and advances as on balance sheet date is adequate.</p>
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Information Other than the Standalone Financial Statements and Auditor's Report Thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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.

Management's Responsibility for the Standalone Financial Statements

7. 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 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 standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

8. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company 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 are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note no. 27 of the financial statement);
 - ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For T R Chadha & Co LLP
Chartered Accountants
Firm’s Registration Number – 006711N/N500028

Place of Signature: New Delhi
Date: 29th May 2019

(Aashish Gupta)
Partner
Membership Number–097343

ANNEXURE A REFERRED TO IN PARAGRAPH 5 (1) OF OUR REPORT OF EVEN DATE

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All the fixed assets have been physically verified by the management during the year, which in our opinion is considered reasonable having regard to the size of the company and the nature of its assets and no material discrepancy was noticed on such verification as compared to book records.

(c) The Company has immovable properties and title deeds are held in the name of the company.
- 2) The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during the year.
- 3) With respect to grant of loans, secured or unsecured to companies, firms, LLPs and partnership or other parties covered in the register maintained under Section 189 of the Companies Act;

(a) The company has granted loans to such parties and the terms and conditions of the grant of such loans are not prejudicial to the company's interest.

(b) the repayment of principal and interest are regular as per the agreed schedule;

(c) the company has no overdue amount in respect of company covered in the register maintained under Section 189 of the Companies Act at year end for existing loans.
- 4) The company is an Non-Banking Financial Company (NBFC). Therefore, clause 3 (iv) of the order is not applicable.
- 5) According to the information and explanations given to us, the company has not accepted any deposit from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed thereunder.
- 6) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any for its product and services.
- 7) **In respect of statutory dues**
 - a) The company has been generally regular in depositing undisputed statutory dues including Income-tax, Goods & services Tax, Service tax, Cess and any other material statutory dues with the appropriate authorities. There are no outstanding statutory dues as at 31st March, 2019 for a period of more than six months from the date they became payable.
 - b) According to the records of the company, there are no disputed dues of sales tax, income tax, duty of customs, duty of excise, value added tax ,service tax and cess which have not been deposited on account of any dispute.
- 8) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders;
- 9) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore, clause w.r.t. term loans and money raised by way of public offer as given in clause 3 (ix) of the Order is not applicable;
- 10) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any instance of fraud on or by the company;
- 11) The Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013;

- 12) In our opinion and according to the information and explanation given to us, the Company is not an Nidhi Company. Therefore, this clause is not applicable;
- 13) 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 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards;
- 14) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- 15) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The company is a Non-Banking Financial Company (NBFC) and registered under section 45-IA of the Reserve Bank of India Act, 1934 and is engaged in the business of loans and advances.

For T R Chadha & Co LLP
Chartered Accountants
Firm's Registration Number – 006711N/N500028

Place of Signature: New Delhi
Date: 29th May 2019

sd/-
(Aashish Gupta)
Partner
Membership Number–097343

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED

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 Acme Resources Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone 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". 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 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 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2019, 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 T R Chadha & Co LLP
Chartered Accountants
Firm’s Registration Number – 006711N/N500028

Place of Signature: New Delhi
Date: 29th May 2019

sd/-
(Aashish Gupta)
Partner
Membership Number–097343

ACME RESOURCES LIMITED

Balance Sheet as at 31st March 2019

(Amount in Rs.)

Particulars	Notes	As at 31.03.2019	As at 31.03.2018
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	2	25,74,40,000	25,74,40,000
Reserves and Surplus	3	51,30,73,176	61,15,53,811
		77,05,13,176	86,89,93,811
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	19,19,33,173	29,52,90,491
Long-term Provisions	5	6,14,93,980	4,57,93,574
		25,34,27,153	34,10,84,065
CURRENT LIABILITIES			
Short-term Borrowings	6	13,48,58,051	5,81,50,050
Short Term Provision		16,38,237	-
Other current liabilities	7	13,62,54,972	4,64,85,405
		27,27,51,260	10,46,35,455
Total		1,29,66,91,590	1,31,47,13,331
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	8	9,77,532	9,85,893
Non-current Investment	9	9,03,79,991	34,15,91,126
Deferred Tax Assets	10	1,72,11,794	1,37,75,546
Long-term Loans and advances	11	67,37,40,276	63,58,35,389
Other non-current assets	12	4,05,61,733	4,24,70,763
		82,28,71,327	1,03,46,58,718
CURRENT ASSETS			
Current Investments		73,66,151	27,62,475
Inventories	13	21,02,71,969	13,05,19,603
Trade Receivables	14	51,000	73,981
Cash and cash equivalents	15	11,83,76,248	35,22,201
Short-term loans and advances	16	13,76,79,791	13,76,79,791
Other Current Assets	17	75,104	54,96,562
		47,38,20,263	28,00,54,613
Total		1,29,66,91,590	1,31,47,13,331

SIGNIFICANT ACCOUNTING POLICIES AND

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As per our Report of even date

For T R Chadha & Co LLP

CHARTERED ACCOUNTANTS

Firm Regn. No. 06711N/N500028

For and on behalf of the Board

Aashish Gupta
Partner
M.No. 097343

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 29th May 2019

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
Sharad Kumar
Company Secretary

ACME RESOURCES LIMITED

Statement of Profit and Loss for the year ended 31st March 2019

(Amount in Rs.)

Particulars	Notes		Year ended 31.03.2019	Year ended 31.03.2018
INCOME				
Revenue from operations	18		7,27,99,354	10,39,97,574
Other Income	19		2,51,79,258	4,32,54,535
Total Revenue (I)			9,79,78,612	14,72,52,109
EXPENSES				
Change in Inventories of Stock-in-Trade (Increase)/Decrease	20		(7,97,52,365)	(3,79,10,995)
Purchase of Stock-in-Trade			9,36,47,100	5,67,22,700
Employee benefit expense	21		1,28,01,000	1,55,77,200
Financial costs	22		3,93,52,090	5,80,90,306
Depreciation and amortization expense	8		2,00,104	7,14,314
Other expenses	23		11,08,47,160	1,00,19,229
Provision for Non Performing Assets			1,55,30,000	2,49,97,146
Contingent Provisions against Standard assets	24		1,70,406	-
Total Expenses (II)			19,27,95,495	12,82,09,900
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)			(9,48,16,882)	1,90,42,209
Prior Period Item			-	-
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM			(9,48,16,882)	1,90,42,209
Tax expense:				
Current Tax		71,00,000		
Deffered Tax		(34,36,248)		
Tax paid for earlier years		-	36,63,752	11,71,112
PROFIT AFTER TAX AND EXCEPTIONAL ITEM			(9,84,80,634)	1,78,71,097
Earning per equity share:(Nominal value of Share Rs.10)	31			
(1) Basic			(3.83)	0.69
(2) Diluted			(3.83)	0.69

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

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As per our Report of even date attached.

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS
 Firm Regn. No. 06711N/N500028

For and on behalf of the Board

Aashish Gupta
 Saluja Partner
 M.No. 097343

sd/-
Sharad Saluja
 Managing Director
 DIN-01516294

sd/-
Kuldeep
 Director
 DIN-00289187

PLACE : NEW DELHI
DATED : 29th May 2019

sd/-
Vivek Chaturvedi
 Chief Financial Officer

sd/-
Sharad Kumar
 Company Secretary

ACME RESOURCES LIMITED
Cash Flow Statement for the year ended 31st March 2019

(Amount in Rs.)

Particulars	For the year ended 31st March 2019		For the year ended 31st March 2018	
A. Cash flow from Operating Activities				
Profit Before Tax		(9,48,16,882)		1,90,42,209
Adjustment for:				
Depreciation and amortisation expense	2,00,104		7,14,314	
Provision for NPA/Contingency Reserve/ Bad debts	1,57,00,406		2,45,19,387	
(Profit)/Loss on Sale of Fixed Assets	-		4,84,150	
Interest & Finance charges	3,93,52,090		5,80,90,306	
Diminution in Value of Inventories	3,84,280	5,56,36,880	2,40,000	8,40,48,157
Operating profit before Working Capital changes		(3,91,80,002)		10,30,90,366
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	(3,79,04,887)		30,23,17,269	
(Increase)/Decrease in Current Investments	(46,03,676)		(27,62,475)	
(Increase)/Decrease in Inventories	(7,97,52,365)		(3,79,10,995)	
(Increase)/Decrease in Trade Receivables	22,981		(73,981)	
(Increase)/Decrease in Short Term Loans and Advances	-		10,08,15,109	
(Increase)/Decrease in Other Current Assets	54,21,458		1,58,40,019	
Increase/(Decrease) in Short Term Borrowing	7,67,08,001		(17,57,39,950)	
Increase/(Decrease) in Other Current Liabilities	8,97,69,567	4,96,61,078	(1,51,94,018)	18,72,90,979
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(39,37,012)		(1,54,59,506)
Net cash Flow from Operating Activities		65,44,064		27,49,21,838
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	-		52,46,381	
Purchase of Fixed Assets	(1,91,743)		(4,89,265)	
Purchase of Investment	-		(5,81,51,353)	
Sale of Investment	25,12,11,135		6,40,000	
Net Cash Flow from Investing Activities		25,10,19,392		(5,27,54,237)
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	(10,33,57,318)		(17,05,65,795)	
Interest & Finance Charges Paid	(3,93,52,090)		(5,80,90,306)	
Net Cash Flow from Financing Activities		(14,27,09,408)		(22,86,56,101)
Net increase in Cash & Cash Equivalents		11,48,54,047		(64,88,501)
Cash & Cash Equivalents (Opening Balance)		35,22,201		1,00,10,703
Cash & Cash Equivalents (Closing Balance)		11,83,76,249		35,22,201

Components of cash and cash equivalents (Closing Balance)

Balances with banks				
In Current Accounts:		3,49,210		33,96,590
Cash in hand		84,097		1,25,611
Cheques in hand		11,79,42,942		-
Total cash and cash equivalents (Note - 15)		11,83,76,248		35,22,201

As per our Report of even date attached.

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N/N500028

For and on behalf of the Board

Aashish Gupta
Partner
M.No. 097343

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 29th May 2019

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
Sharad Kumar
Company Secretary

ACME RESOURCES LIMITED

For the year ended 31st March 2019

SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention, on a going concern basis and in accordance with the applicable accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and as per relevant provisions of the Companies Act, 2013. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 to carry on business as a Non Banking Financial Institution without accepting public deposits. The Company is in the business of providing Short term/Long term loans and advances to borrowers.

1.2 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known /materialised.

1.3 Inventories

- (i) In the case of quoted shares, inventories have been valued at lower of cost and Net Realizable Value. Unquoted shares have been valued at lower of cost and break-up value.
- (ii) In the case of plots and lands, inventories have been valued at lower of cost and market value.

1.4 Fixed Assets

Fixed Assets are stated at original cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses related to acquisition, installation and commissioning.

1.5 Depreciation

- (i) Depreciation on assets is provided on the basis of useful life of asset as prescribed in Schedule II of the Companies Act' 2013. For assets which were already in use, carrying cost of such assets is depreciated over the remaining useful life of the asset as per Schedule II.
- (ii) Depreciation is provided on pro-rata basis from the date of additions.

1.6 Income Recognition

- (i) The company has followed the directives of the Reserve Bank of India on Prudential Norms of Income recognition, Provision for bad and doubtful debts etc. issued from time to time. Accordingly the Company has recognized Income on Performing Assets on accrual basis in respect of Loans and has made provision in respect of the said Assets in accordance with these Guidelines.
- (ii) Income on Non Performing Assets is being recognized on cash basis.
- (iii) Dividend income is recognized as and when received from the Investee Company / Shareholders' right to receive dividend is established by the Balance Sheet date.
- (iv) Income/loss on purchase and sale of shares and other securities is net of brokerage, service tax, GST and education cess. Securities Transactions Tax to the extent not available as rebate under Income tax Act, 1961 is charged directly to the Profit & Loss Account. Provision for loss in respect of Open Equity Derivative Instruments as at the Balance Sheet date is made Index-wise/Script-wise. As a matter of prudence, any anticipated profit is ignored.
- (v) In case of Plots/Flats, sales are recognized on transfer of significant risks and rewards of ownership to the buyer.

1.7 Investments

- (i) The Company is regulated as a Non Banking Financial Company (NBFC) by the RBI. Accordingly, Investments are classified under two categories i.e. Current and Long Term and are valued in accordance with the RBI guidelines and Accounting Standard 13 on 'Accounting for Investments' as notified by the Companies (Accounting Standards) Rules, 2006.
- (ii) Long Term Investments' are carried at acquisition cost. A provision is made for diminution other than temporary on an individual basis.
- (iii) Current Investments' are carried at the lower of cost or fair value on an individual script basis.

1.8 Retirement Benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognized in the period in which the employee renders the related services.

1.9 Earning per Share

In determining basic earning per share, the company considers the net profits attributable to equity shareholders. The number of shares used in computing basic earning per share is the weighted average number of share outstanding during the period. In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.10 Taxes on Income

- (i) Current tax is determined as the amount of tax payable (if any) in respect of taxable income for the period based on applicable tax rates and law.
- (ii) Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and measured using tax rate and law that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are reviewed at the each Balance Sheet date to re - assess realization.

1.11 Provisions

Provision is recognised when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current management estimates.

1.12 Impairment of Assets

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The impairment loss as determined above is expensed off. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2 SHARE CAPITAL		(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018		
Authorized Capital: Equity shares of Rs. 10/- each 26000000 (Previous year 26000000) Equity Shares	26,00,00,000	26,00,00,000		
Shares issued subscribed and fully paid up Capital: Equity shares of Rs. 10/- each 25744000 (Previous year 25744000) Equity Shares	25,74,40,000	25,74,40,000		
Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:				
		(Amount in Rs.)		
Particulars	As at 31.03.2019		As at 31.03.2018	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000
The rights preferences and restrictions attaching to equity shares and the repayment of capital is as under:				
The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company the holders of Equity Shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.				
Details of shares held by the shareholders holding more than 5% of the aggregate shares in the Company.				
Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	1,15,52,128	44.87	1,15,52,128	44.87
Bluemoon Dealcon Pvt. Ltd.	37,56,000	14.59	37,56,000	14.59
Selvo Dealcom Pvt. Ltd.	37,50,000	14.57	37,50,000	14.57
Merit Dealers Pvt Ltd	34,02,300	13.22	34,02,300	13.22
3 RESERVES AND SURPLUS		(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018		
Security Premium	5,00,00,000	5,00,00,000		
Statutory Reserve Fund- Opening (Under Section 45-IC of RBI Act, 1934) Add: Transfer from Surplus Balance as at the end of year	11,89,34,017 - 11,89,34,017	11,53,59,798 35,74,219 11,89,34,017		
Profit and Loss Account - Opening Balance Add: Net Profit of current year transferred from statement of Profit and Loss Amount available for Appropriation	44,26,19,793 (9,84,80,634) 34,41,39,159	42,83,22,916 1,78,71,097 44,61,94,013		
Appropriations: 20 % Transfer to Statutory Reserve Fund (Under Section 45-IC of RBI Act, 1934)	-	35,74,219		
Surplus - Closing Balance	34,41,39,159	44,26,19,793		
Total	51,30,73,176	61,15,53,811		
Security Premium				
Security Premium account is used to record premium received on issue of shares. The account is utilised in accordance with the provisions of the Companies Act, 2013.				
Statutory Reserve Fund				
In terms of section 45-IC of the Reserve Bank of India Act, 1934, every Non-Banking financial company is required to create a Reserve fund and transfer therein at least 20% of its net profit every year as disclosed in the Statement of Profit and Loss and before any dividend is declared.				
4 LONG-TERM BORROWINGS		(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018		
Unsecured Loans and advances from Related Parties (Refer Note No. 30) Other loans and advances	18,17,47,173 1,01,86,000	25,00,90,491 4,52,00,000		
Total	19,19,33,173	29,52,90,491		
				(Amount in Rs.)
Loans and advances from Related Parties (Terms of Repayment)		Non-Current Portion	Non-Current Portion	
Tenure (from the date of balance sheet)	Rate of Interest			
1 to 5 Years	9 % to 13 %	72,43,672	30,60,000	
more than 5 years	9 % to 13 %	17,45,03,501	24,70,30,491	
	Total	18,17,47,173	25,00,90,491	
Loans and advances from others (Terms of Repayment)		Non-Current Portion	Non-Current Portion	
Tenure (from the date of balance sheet)	Rate of Interest			
1 to 5 Years	9 % to 13 %	1,01,86,000	4,52,00,000	

5 LONG-TERM PROVISIONS		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Contingent Provision Against Standard Assets	32,45,680	30,75,274
Provision for N.P.A.	5,82,48,300	4,27,18,300
Total	6,14,93,980	4,57,93,574
6 SHORT-TERM BORROWINGS		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured		
Loans and advances from related party	11,13,58,051	4,81,50,050
Other loans and advances	2,35,00,000	1,00,00,000
Total	13,48,58,051	5,81,50,050
7 OTHER CURRENT LIABILITIES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Trade Payable (Other than micro enterprises & small enterprises) - Refer Note - 36	69,75,601	1,30,85,797
Duties and Taxes	37,13,506	39,44,478
Expenses Payable	7,39,178	319
Interest Payable	68,83,744	2,94,54,811
Book Overdraft	11,79,42,942	-
Total	13,62,54,972	4,64,85,405
9 NON-CURRENT INVESTMENT		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Non-current Investment- at cost		
Non-trade (Unquoted)		
Investment in Equity Instruments of Subsidiaries		
Atul Agro Pvt. Ltd.	2,95,50,000	2,95,50,000
985 (985) equity shares of Rs. 100 each fully paid up		
Ojas Suppliers Limited	6,08,29,991	6,08,29,991
5847900 (5847900) equity shares of Rs. 10 each fully paid up		
Non-trade (Quoted)		
Investment in Equity Instruments of Other Companies		
Vipul Limited		
2987680 equity shares of Rs. 10 each fully paid up	-	25,12,11,135
Total	9,03,79,991	34,15,91,126
Aggregate amount of Quoted Investments (Market Value (Previous Year Rs.15.97 cr.)	-	25,12,11,135
Aggregate amount of Unquoted Investments	9,03,79,991	9,03,79,991
Aggregate provision for Diminution in value	-	-
10 DEFERRED TAX ASSET		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Tax Asset:		
Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting.	2,68,665	4,40,847
Provision against standard and non-performing assets	1,69,43,129	1,33,34,699
Total	1,72,11,794	1,37,75,546
11 LONG-TERM LOANS AND ADVANCES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Loans against financing activity :		
Secured - standard Asset	1,01,36,541	1,00,10,887
- sub-standard Asset	9,32,41,500	9,32,41,500
Loans and advance to related parties (Unsecured - standard Asset)	3,36,50,000	3,57,50,048
Other loans and advances - Unsecured - standard Asset	47,23,37,781	33,24,58,500
- sub-standard Asset	6,43,74,454	6,43,74,454
Advance against property	-	10,00,00,000
Total	67,37,40,276	63,58,35,389

12 OTHER NON-CURRENT ASSETS		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Advance Tax (Net of Provision)	4,05,61,733	4,24,70,763
Total	4,05,61,733	4,24,70,763
13 INVENTORIES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Stock-in-trade		
Immovable Properties	20,15,80,539	12,04,22,700
Shares	86,91,430	1,00,96,903
Total	21,02,71,969	13,05,19,603
14 TRADE RECEIVABLES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Debts outstanding for a period exceeding six months from the date they are due for payments	51,000	26,77,827
Other Receivables		
Unsecured considered good	-	26,03,846
Total	51,000	73,981
15 CASH AND BANK BALANCES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	3,49,210	33,96,590
Cash in Hand	84,097	1,25,611
Cheque in Hand	11,79,42,942	-
Total	11,83,76,248	35,22,201
16 SHORT-TERM LOANS AND ADVANCES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Loans and advances under financing activity:		
Loans and advances - Unsecured - sub-standard asset	1,50,00,000	1,50,00,000
Advance against purchase of property	12,26,79,791	12,26,79,791
Total	13,76,79,791	13,76,79,791
17 OTHER CURRENT ASSETS		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Interest Receivable	-	40,67,508
Prepaid Expenses	75,104	82,354
Advance Salary to Director	-	13,46,700
Total	75,104	54,96,562
18 REVENUE FROM OPERATIONS		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Revenue from Sale of property/shares	1,78,40,000	2,51,50,000
Interest on Loans	5,49,59,354	7,88,47,574
Total	7,27,99,354	10,39,97,574

19 OTHER INCOME		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Dividend Income	1,49,384	1,84,375
Profit on Cancellation of Flats/Property	2,26,99,999	-
Non Proforming Asset Reversal	-	2,00,000
Income from Edelweiss Cross Over Fund	-	2,62,475
Income on sale of Fixed Assets	-	4,84,150
Interest on I.T. Refund	-	7,20,868
Rental Income	22,20,000	22,20,000
Profit on Derivative Trasactions	-	52,02,169
Long Term Capital Gain	-	2,89,62,474
Profit on sale of shares	1,09,575	50,18,023
Other Income	300	-
Total	2,51,79,258	4,32,54,535
20 CHANGE IN INVENTORIES OF STOCK-IN-TRADE		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Opening Balance	13,05,19,603	9,26,08,608
Closing Balance	21,02,71,969	13,05,19,603
Total	(7,97,52,365)	(3,79,10,995)
21 EMPLOYEES BENEFIT EXPENSES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Salaries and Wages	1,28,01,000	1,55,77,200
Total	1,28,01,000	1,55,77,200
22 FINANCE COST		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Interest Expenses	3,93,52,090	5,80,90,306
Total	3,93,52,090	5,80,90,306
23 OTHER EXPENSES		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
Advertisment	71,290	1,33,050
Losses on Derivative Trasactions	22,25,398	-
Losses on Sale of Investment	9,80,48,919	-
Bank Charges	6,852	32,609
Business Promotion Expenses	1,43,374	10,88,748
Rates & Taxes	5,31,851	5,73,618
Insurance Expense	4,63,754	3,98,719
Legal & Professional Charges	9,58,512	10,20,260
Maintenance expenses	1,99,441	1,89,213
Bad Debts	-	21,26,087
Rent Paid	3,00,000	2,09,677
Miscellaneous expenses	2,31,611	1,41,239
Auditor's Remuneration	18,91,658	12,12,011
Other Repair & Maintenance Expenses	1,687	5,30,263
Telephone and Electricity Expenses	86,955	42,870
Interest on TDS / Service Tax	3,806	-
Tour & Travel Expenses	53,092	61,192
Vehicle Running Expenses	1,58,105	2,85,863
Diminution in Value of Inventories	3,84,280	2,40,000
GST	86,574	2,33,811
Corporate Social Responsibility expenses	50,00,000	15,00,000
Total	11,08,47,160	1,00,19,229
24 CONTINGENT PROVISIONS AGAINST STANDARD ASSETS		
(Amount in Rs.)		
Particulars	As at 31.03.2019	As at 31.03.2018
*Contingent Provision Aqainst Standard Assets	1,70,406	-
Total	1,70,406	-
* In terms of provision 9 A of the Non-Banking financial (Non-deposit accepting or holding) Companies Prudential norms (Reserve Bank) Directions, '2007 (as amended), every Non-Banking financial company is required to make provision for standard assets at 0.25 %.		

25 Provision for retirement benefits under the Payment of Gratuity Act and Provident Fund Act have not been made as the said act are not applicable to the company on account of the company having less than the required number of employees.

26 Contingent Liability - Rs. Nil (Previous Year Rs. Nil).

27 The company has filed legal suits against 5 customers for recovery of Loan and advances amounting to Rs. 11.47 crores (Previous year Rs. 11.47 crores). Since the loans and advances are fully secured, the company does not foresee any liability against it. The required provision on the aforesaid loans and advances has been made in the books of account as on 31st March' 2019 as per RBI guidelines.

28 Estimated amount of contracts remaining to be executed on capital account Rs. Nil (Previous Year Rs. Nil).

29 SEGMENT REPORTING

Accounting Standard 17 on 'Segment Reporting' became applicable during the current year. The Company is engaged in financing by way of loans

1 Segment Revenue:	(In Rs.) For the Year Ended 31st March 2019	(In Rs.) For the Year Ended 31st Mar 2018
(a) NBFC Business	5,49,59,354	11,86,77,091
(b) Property Trading	4,05,39,999	2,51,50,000
(c) Others	24,79,259	34,25,018
Total Income	9,79,78,612	14,72,52,109

2 Segment Results:	(In Rs.) For the Year Ended 31st March 2019	(In Rs.) For the Year Ended 31st Mar 2018
(Profit before tax and interest from each segment)		
(a) NBFC Business	(12,53,46,880)	92,78,896
(b) Property Trading	2,80,50,738	63,38,295
(c) Others	24,79,259	34,25,018
Total Profit Before Tax	(9,48,16,882)	1,90,42,209

3 Capital Employed:	(In Rs.) For the Year Ended 31st March 2019	(In Rs.) For the Year Ended 31st Mar 2018
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	52,26,88,691	70,33,44,267
(b) Property Trading	19,53,31,539	10,74,10,884
(c) Unallocated	5,24,92,948	5,82,38,661
Total Profit Before Tax	77,05,13,177	86,89,93,811

30 DISCLOSURE AS PER ACCOUNTING STANDARDS-18 "RELATED PARTY DISCLOSURE"

As per AS-18 issued by the Institute of Chartered Accountants of India the following are related parties:

Key Managerial Personnel

Mr. Sharad Saluja	Managing Director
Mr. Kuldeep Saluja	Director & Relative of Mr. Sharad Saluja

Subsidiary Company

Atul Agro Pvt. Limited
OJAS Suppliers Limited

Companies/Persons in which Key Management Personnel and Relatives of Key Managerial Personnel have control:

Name of the Company:

Sterling Agro Industries Ltd.
Narayani Dealers Pvt. Ltd.
V. M. Estate Pvt. Ltd.
Kailashwati Buildcon Pvt. Ltd
Vinay Packaging (India) Pvt. Ltd
Kesar Builders Pvt. Ltd.
VRS Estate Pvt. Ltd.
Vinay Homes Pvt. Ltd.
VM Real Estates Pvt. Ltd.
KRASKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)
Vinay Real Estate Pvt. Ltd.
Mrs. Raman Saluja (Wife of Mr. Kuldeep Saluja)

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Accounting

Name of Related Party	Relation	Nature of Transaction	For the year ended 31.03.2019	For the year ended 31.03.2018
Mr. Sharad Saluja	Key Managerial Personnel	Remuneration	1,02,00,000	1,29,90,000
		Reimbursement of Expense	-	46,510
		Advance Salary	-	13,46,700
Mrs. Raman Saluja	Relative of Key	Rent paid	3,00,000	2,09,677
Atul Agro Pvt. Limited	Subsidiary Company	Loan given	57,517	28,69,075
		Loan receipt	43,592	-
		Interest Income	7,26,319	3,60,058
OJAS Suppliers Limited	Subsidiary Company	Loan taken	3,85,00,000	51,90,00,000
		Loan repaid	12,60,38,960	39,15,25,405
		Interest Expenses	1,66,79,967	2,36,23,378
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	5,35,031	-
		Loan Repaid	35,031	6,75,516
		Interest Expenses	1,479	11,872
		Loan given	-	8,13,000
		Loan receipt	-	8,13,000
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Income	-	94,108
		Loan taken	-	-
		Loan Repaid	-	10,69,859
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Interest Expenses	-	88,143
		Loan Taken	-	-
		Loan Repaid	-	15,34,857
		Interest Expenses	-	26,018
		Loan Given	2,83,668	3,80,41,117
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan repaid	2,83,668	4,07,48,528
		Interest income	5,683	25,08,234
		Loan Given	50,232	53,64,894
		Loan repaid	1,15,126	-
		Interest income	7,02,549	3,39,108
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	-	2,27,00,000
		Loan repaid	-	2,27,00,000
		Interest income	-	7,70,205
		Loan taken	-	-
		Loan Repaid	-	99,16,271
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Expenses	-	2,46,170
		Loan Given	-	7,32,404
		Loan repaid	-	7,32,404
		Interest income	-	-
		Loan taken	43,75,638	34,00,000
VINAY Real Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Repaid	10,35,588	3,40,000
		Interest Expenses	3,80,323	1,16,871
		Loan Repaid	-	25,50,000
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	-	2,59,55,577
		Loan repaid	20,49,079	5,78,57,706
		Interest income	32,15,405	14,51,725
KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)	Under Control of Key Managerial Personnel and relatives	Loan given	-	4,47,50,000
		Loan receipt	-	4,47,50,000
		Interest Income	-	1,03,288
		Interest Expense	1,06,35,551	1,05,55,880
		Loan Taken	23,27,00,000	40,81,50,050
Vardhman Business Ventures Ltd.	Associate Company	Loan repaid	17,90,63,994	59,13,00,063
		Sale of Investment	-	6,40,000

30 BALANCE OUTSTANDING

(Amount in Rs.)

Name of the Company	Nature	As at 31.03.2019	As at 31.03.2018
Atul Agro Pvt. Limited	Receivable	55,50,000	55,36,075
OJAS Suppliers Limited	Payable	17,45,03,501	24,70,30,491
V. M. Estate Pvt. Ltd.	Payable	5,01,331	-
VM Real Estates Pvt. Ltd.	Payable	-	-
Kailashwati Buildcon Pvt. Ltd	Receivable	-	-
Vinay Packaging (India) Pvt. Ltd	Receivable	53,00,000	53,64,894
VRS Estate Pvt. Ltd.	Payable	67,42,341	30,60,000
Vinay Homes Pvt. Ltd.	Receivable	2,28,00,000	2,48,49,079
KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)	Payable	11,11,58,051	4,79,50,050
Mr. Sharad Saluja	Payable/(Receivable)	7,32,305	(13,46,700)
Rent Payable	Payable	22,500	-

31 EARNING PER SHARE

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Weighted average number of equity shares used as denominator for basic / diluted earnings	2,57,44,000	2,57,44,000
Net profit after tax used as numerator (Amount in Rs.)	(9,84,80,634)	1,78,71,097
Basic / diluted earnings per Share (Amount in Rs.)	(3.83)	0.69

32 AUDITOR REMUNERATION (EXCLUDING SERVICE TAX/GST)

Particulars	Year Ended 31st March 2019	Year Ended 31st March 2018
Statutory Audit Fees	10,23,100	8,00,000
Limited Review Fees	4,80,000	3,00,000
Tax Audit Fees	1,00,000	1,00,000
Out of Pocket Expenses	-	2,011

- 33** As per Section 135 of the Companies Act 2013 the Company is required to spend in every financial year at least two per cent of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR) activities. Accordingly the company was required to spend Rs 61.17 lacs (including Rs 49.57 lacs till 2017-18) during the current financial year. The Company is in the process of undertaking projects related to CSR. The CSR committee has been examining and evaluating suitable projects for deployment of funds. During the current year, the company has contributed the following sums towards CSR initiatives.

Amount Spent during the year :	Total spent in 18-19 (In Rs.)	Total spent in 17-18 (In Rs.)
Education related expenses	50,00,000	15,00,000

34 Movement in Provisions

Particulars	As at 1st April 2018	Movement in Provisions	As at 31st March 2019
Provision against receivables under financing activities			
Sub-standard Assets			
Current	-	-	-
Non-current	4,27,18,300	1,55,30,000	5,82,48,300

- 35** Sundry debtors and Loans and Advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the financial statement.

- 36** Debit and Credit Balances outstanding in the accounts of some of the parties are subject to confirmation/reconciliation.

37 Disclosure as per Section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006"

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues which are outstanding for more than 45 days as at March 31, 2019 as well as on March 31, 2018. This information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

	18-19 (In Rs.)	17-18 (In Rs.)
The principal amount and the interest due thereon remaining unpaid to any supplier - Principal amount - Interest thereon	-	-
The amount of interest paid by the buyer in terms of Section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
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 Micro Small and Medium Enterprise Development Act, 2006.	-	-

38 Previous year figures

Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.

CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N/N500028

Aashish Gupta
Partner
M.No. 097343

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 29th May 2019

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
Sharad Kumar
Company Secretary

Asset Group	Gross Block				Depreciation				Net Block	
	Opening Balance at 01.04.2018	Additions	Sales/ Adjustments	Balance as at 31.03.2019	Opening Balance at 01.04.2018	For the year	Adjustments	As at 31.03.2019	As at 31.03.2019	As at 01.04.2018
Buildings	8,48,000	-	-	8,48,000	2,86,204	11,955	-	2,98,159	5,49,841	5,61,796
Computer	1,50,144	-	-	1,50,144	1,04,250	34,630	-	1,38,880	11,264	45,894
Furniture & Fixture	1,09,883	-	-	1,09,883	1,00,213	3,580	-	1,03,793	6,090	9,670
Vehicles	1,57,917	-	-	1,57,917	99,617	13,676	-	1,13,293	44,624	58,300
Office Equipments	4,70,640	1,91,743	-	6,62,383	1,60,407	1,36,263	-	2,96,670	3,65,713	3,10,233
TOTAL	17,36,584	1,91,743	-	19,28,327	7,50,691	2,00,104	-	9,50,795	9,77,532	9,85,893

ACME RESOURCES LIMITED

Annexure - I to the

Balance sheet of a Non Deposit taking Non-Banking Financial Company

(Rs. in lakhs)

Particulars			
(1)	<u>Liabilities Side :</u> Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	3,336.75	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans	NIL	NIL
	Assets side		
(2)	Break-up of Loans and Advances including bills receivables [Other than those included in (4) below] :	Amount Outstanding	
	(a) Secured		1,033.78
	(b) Unsecured		7,080.42
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities :		
	(i) Lease assets including lease rentals under sundry debtors.		
	(a) Financial Lease	NIL	
	(b) Operating Lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets.	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	

ACME RESOURCES LIMITED

(4)	<u>Break - up of Investments :</u>		
	<u>Current Investments :</u>		
	<u>Quoted :</u>		
	(i) Shares : (a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of Mutual funds	NIL	73.66
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	<u>Unquoted :</u>		
	(i) Shares : (a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of Mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	<u>Long Term Investment :</u>		
	<u>Quoted :</u>		
	(i) Share : (a) Equity	NIL	-
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	
	<u>Unquoted :</u>		
	(i) Shares : (a) Equity	NIL	903.80
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of Mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Others	NIL	

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above			
		Amount (Net of provisions)		
	Category	Secured	Unsecured	Total
	<u>1. Related Parties</u>			
	(a) Subsidiaries	NIL	55.50	55.50
	(b) Companies in the same group	NIL	281.00	281.00
	(c) Other related parties	NIL	NIL	NIL
	<u>2. Other than related parties</u>	NIL	7,777.70	7,777.70
	Total	NIL	8,114.20	8,114.20

ACME RESOURCES LIMITED

(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	<u>1. Related Parties</u>		
	(a) Subsidiaries	903.80	903.80
	(b) Companies in the same group	-	-
	(c) Other related parties	NIL	NIL
<u>2. Other than related parties (Quoted)</u>			
	73.66	73.66	
Total		977.46	977.46

(7)	Other Information	
	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	1726.16
(ii)	Net Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	1185.88
(iii)	Assets acquired in satisfaction of debt	3812.50



Independent Auditors' report

To the Board of Directors of Acme Resources Limited

Opinion

We have audited the accompanying consolidated financial statements of Acme Resources Limited (the Holding company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the group") as described in Note no. 31 of Notes which comprise the consolidated balance sheet as at 31st March 2019, and the consolidated statement of profit & loss account and consolidated cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries as were audited by the other auditors, the aforesaid consolidated 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 consolidated Balance sheet of the Group as at 31 March 2019, of its consolidated profit and loss account and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is 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 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 matter described below to be the key audit matters to be communicated in our report.

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Key Audit Matter	How our audit addressed the key audit matter
<p><u>Identification and provisioning of Non-performing assets</u></p> <p>Refer note 1 for significant accounting policy and notes 11 & 16 for the financial disclosures.</p> <p>As at 31st March, 2019, the company has reported total loans and advances towards financing activity of Rs. 120,27,55,551, gross NPAs of Rs. 26,31,15,954 and provision for non-performing assets of Rs. 15,39,55,056.</p> <p>The Company is required to comply with Master Direction – Non-Banking Financial company- Non-systemically Important Non-deposit taking company (Reserve Bank) Directions, 2016 ('RBI prudential norms') for the asset classification and recognition of provision. The RBI prudential norms prescribe provisioning requirements to be complied with based on number of days on credit facilities remains overdue.</p> <p>Further, the RBI prudential norms also require that the management, apart from recognizing a time-based provision also carries out periodical credit reviews on loans which demonstrate credit weakness in order to recognize provision over and above the time-based provisions prescribed under the RBI prudential norms.</p> <p>Considering the significance of the above matter to the financial statements, the judgements involved and significant auditor attention required to test identification and provision of NPAs, we have identified this as a key audit matter for current year audit.</p>	<p>Our audit procedures included, but were not limited to, the following:</p> <p>Testing the design, implementation and operating effectiveness of the key controls relating to sanctioning of loans, periodic internal reviews by Asset Liability Management committee, identification of NPAs and calculation of the provision.</p> <p>Testing the classification of loan balances in accordance with RBI prudential norms as standard assets and NPAs for a sample of loan accounts.</p> <p>Verifying the completeness and accuracy of the underlying data used for calculation performed by management to comply with the RBI prudential norms.</p> <p>Re-performing the credit reviews to ascertain the efficacy of the reviews conducted by the management.</p> <p>On a sample basis, tested the ageing by tracing the transactions in the customer accounts to the underlying documents and recoverability of loan portfolio.</p> <p>Assessing the appropriateness and adequacy of disclosures against relevant accounting standards and RBI prudential norms relating to NPAs.</p> <p>Based on above procedure, we opined that provision made against loans and advances as on balance sheet date is adequate.</p>



Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated Balance Sheet, consolidated statement of profit & loss account and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the 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 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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.

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The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group (company and subsidiaries) as well as associate to cease to continue as a going concern.

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- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them.

We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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

In respect of the financial statements of 2 subsidiaries, we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries is based solely on the

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reports of the other auditors. The details of assets, revenues and net cash flows in respect of these subsidiaries, to the extent to which they are reflected in the consolidated financial statements are given below:

Audited by other auditors:

Figures (In Rs.)

Name of the Subsidiaries	Total Assets	Total Revenues	Net cash inflows /(outflows)
Ojas Suppliers Limited	66,87,84,702	2,93,07,172	6,57,796
Atul Agro Pvt. Ltd.	63,48,336	9,17,400	(6,76,398)

Report on other legal and regulatory Requirements

As required by section 143 (3) of the Act, based on our audit and on the consideration of the report of other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the "Other Matter" paragraph we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The Consolidated balance sheet, Consolidated statement of profit and loss, and consolidated cash flow statement dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the auditors of its subsidiary companies incorporated in India, none of the directors of the Group's companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the holding company and its subsidiary companies, incorporated in india, refer to our separate report in "annexure 1" to this report;

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- (g) 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 consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group - Refer Note 30 to the consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

With respect to the matter to be included in the Auditor's report under Section 197(16):

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

For T R Chadha & Co LLP

Chartered Accountants

Firm Registration No. 06711N/N500028

Sd/-

(Aashish Gupta)

Partner

Membership No. 097343

Place: New Delhi

Date: 29th May 2019

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ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED

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 Acme Resources Limited as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of Acme Resources limited (hereinafter referred to as the "holding company") and its subsidiaries company, which is company incorporated in india, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of directors of the holding company and the Group, which are company incorporated in india, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the holding 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 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.

Auditor's 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, both, issued by the Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the act, 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.

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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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

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Opinion

In our opinion, the Holding company and “the group”, which are companies incorporated in india, have, maintained 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, 2019, based on the internal control over financial reporting criteria established by the holding 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.

Other Matters

Our report under Section 143(3)(i) of the act on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the holding company, insofar as it relates to the Group, which are companies incorporated in india, is based on the corresponding reports of the auditors of such subsidiary companies incorporated in india.

For T R Chadha & Co LLP

Chartered Accountants

Firm Registration No. 06711N/N500028

Sd/-

(Aashish Gupta)

Partner

Membership No. 097343

Place: New Delhi

Date: 29th May 2019

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ACME RESOURCES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Notes	As on 31.03.2019 (In Rs.)	As on 31.03.2018 (In Rs.)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	25,74,40,000	25,74,40,000
Reserves and Surplus	3	98,20,11,585	1,06,71,08,090
		1,23,94,51,585	1,32,45,48,090
Minority Interest		1,54,985	1,52,542
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	4,26,43,564	4,99,60,493
Long-term Provisions	5	15,39,55,056	13,81,66,868
		19,67,53,605	18,82,79,903
CURRENT LIABILITIES			
Short-term Borrowings	6	13,48,58,051	5,81,50,050
Trade Payables	7	1,91,561	1,72,361
Other current liabilities	8	13,65,69,667	4,76,09,410
Short-term Provisions	9	85,78,637	76,62,900
		28,01,97,916	11,35,94,721
Total		1,71,64,03,106	1,62,64,22,713
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	10	1,33,91,964	1,39,07,284
Intangible Assets		-	-
Non-current Investment	11	4,30,00,000	29,42,11,135
Deferred Tax Asset	12	4,37,28,680	3,93,04,832
Long-term Loans and advances	13	1,06,50,75,760	93,26,51,297
Other non-current assets	14	4,05,61,733	4,24,70,763
		1,20,57,58,137	1,32,25,45,312
CURRENT ASSETS			
Current Investment		73,66,151	27,62,475
Inventories	15	21,02,71,969	13,05,19,603
Trade Receivables	16	51,000	73,981
Cash and cash equivalents	17	12,04,57,074	56,21,629
Short-term loans and advances	18	13,76,79,791	13,76,79,791
Other Current Assets	19	3,48,18,984	2,72,19,922
		51,06,44,969	30,38,77,401
Total		1,71,64,03,106	1,62,64,22,713

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1

As per our Report of even date

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N/N500028

sd/-
Aashish Gupta
PARTNER
M.No. 097343
PLACE : NEW DELHI
DATED : 29-05-2019

For and on behalf of the Board

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
Sharad Kumar
Company Secretary

ACME RESOURCES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Notes		For the Year Ended as on 31.03.2019 (In Rs.)	For the Year Ended as on 31.03.2018 (In Rs.)
INCOME				
Revenue from operations	20		8,63,68,237	16,08,47,212
Other Income	21		2,60,96,658	4,39,81,285
Total Revenue (I)			11,24,64,895	20,48,28,497
EXPENSES				
Change in Inventories of Stock-in-Trade (Increase)/Decrease	22		(7,97,52,365)	(3,79,10,995)
Purchase of Stock-in-Trade			9,36,47,100	5,67,22,700
Employee benefit expense	23		1,38,39,900	1,63,34,800
Financial costs	24		2,52,34,652	8,52,97,007
Depreciation and amortization expense	11		24,49,174	19,74,824
Other expenses	25		11,39,16,362	1,04,78,050
Provision for NPA			1,57,00,406	10,66,46,463
Total Expenses (II)			18,50,35,228	23,95,42,849
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)			(7,25,70,333)	(3,47,14,353)
Prior Period Item	26		(29,07,175)	6,039
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM			(7,54,77,508)	(3,47,08,314)
Tax expense:				
Current Tax		1,40,40,400	-	1,18,62,900
Deferred Tax		(44,23,848)	-	(3,09,90,547)
Tax paid for earlier years		-	96,16,552	25,34,373
PROFIT AFTER TAX AND EXCEPTIONAL ITEM			(8,50,94,060)	(1,81,15,040)
Minority Interest			1,088	(4,016)
PROFIT AFTER TAX AND MINORITY INTEREST			(8,50,92,972)	(1,81,19,055)
Earning per equity share:(Nominal value of Share Rs.10)	27		(3.31)	(0.70)
(1) Basic			(3.31)	(0.70)
(2) Diluted				

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1

As per our Report of even date

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N/N500028

For and on behalf of the Board

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

sd/-
Aashish Gupta
PARTNER
M.No. 097343
PLACE : NEW DELHI
DATED : 29-05-2019

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
Sharad Kumar
Company Secretary

ACME RESOURCES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2019

(Amount in Rs.)

Particulars	For the year ended 31st March 2019		For the year ended 31st March 2018	
A. Cash flow from Operating Activities				
Profit Before Tax		(7,54,77,508)		(3,47,08,314)
Adjustment for:				
Depreciation and amortisation expense	24,49,174		19,74,824	
(Profit)/Loss on Sale of Fixed Assets	20,35,769		4,84,150	
Provision on NPA and Contingency Reserve	1,67,03,925		14,58,29,768	
Interest & Finance charges	2,52,34,652		8,52,97,007	
Diminution in value of inventories	3,84,280	4,68,07,800	2,40,000	23,38,25,749
Operating profit before Working Capital changes		(2,86,69,708)		19,91,17,435
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	(13,24,24,463)		26,22,24,361	
(Increase)/Decrease in Current Investments	(46,03,676)		(27,62,475)	
(Increase)/Decrease in Inventories	(7,97,52,365)		11,82,42,610	
(Increase)/Decrease in Trade Receivables/Payable	19,200		51,599	
(Increase)/Decrease in Short Term Loans and Advances	-		10,13,15,109	
(Increase)/Decrease in Other Current Assets	(75,99,062)		5,01,03,241	
Increase/(Decrease) in Short Term Borrowing	7,67,08,001		(17,57,39,950)	
Increase/(Decrease) in Other Current Liabilities	8,89,60,257	(5,86,92,109)	(4,47,50,673)	30,86,83,821
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(1,24,92,670)		(1,76,43,032)
Net cash Flow from Operating Activities		(9,98,54,486)		49,01,58,225
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	50,00,000		16,00,000	
Purchase of Fixed Assets	(89,69,622)		(90,73,401)	
Sale/(Purchase) of Investment	25,12,11,135		(5,87,91,353)	
Net Cash Flow from Investing Activities		24,72,41,513		(6,62,64,754)
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	(73,16,929)		(33,30,42,060)	
Interest & Finance Charges Paid	(2,52,34,652)		(8,52,97,007)	
Net Cash Flow from Financing Activities		(3,25,51,581)		(41,83,39,067)
Net increase (decrease) in Cash & Cash Equivalents		11,48,35,446		55,54,403
Cash & Cash Equivalents (Opening Balance)		56,21,628		1,11,76,031
Cash & Cash Equivalents (Closing Balance)		12,04,57,073		56,21,627
Components of cash and cash equivalents (Closing Balance)				
Balances with banks				
In Current Accounts:		20,25,116		44,25,097
Cash in hand		4,89,016		11,96,530
Cheques in hand		11,79,42,942		-
Total cash and cash equivalents (Note - 18)		12,04,57,073		56,21,627

As per our Report of even date

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS
 Firm Regn. No. 06711N/N500028

sd/-
Aashish Gupta
 Partner
 Saluja M.No. 097343

For and on behalf of the Board

sd/-
Sharad Saluja
 Managing Director
 DIN-01516294

sd/-
Kuldeep
 Director
 DIN-00289187

PLACE: NEW DELHI
DATED : 29-05-2019

sd/-
Vivek Chaturvedi
 Chief Financial Officer

sd/-
Sharad Kumar
 Company Secretary

ACME Resources Limited
For the year ended 31st March 2019

1 SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR 2018-2019 AND ITS SUBSIDIARIES.

1.1 Basis of Preparation

The consolidated financial statements relates to M/s. Acme Resources Limited (the Company) and its subsidiary companies. The Company, its two subsidiary companies and one associate constitute the Group. The financial statements have been prepared in conformity with generally accepted accounting principles to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non-Banking Financial Company ('NBFC'). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Group and are consistent with those used in the previous year except for the change in accounting policies explained below. The complete financial statements have been prepared along with all disclosures.

1.1 Principles of consolidation:

i) Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continues to be consolidated until the date that such control ceases. Subsidiaries have been consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances & intra-group transactions. The unrealized profits resulting from intra-group transactions that are included in the carrying amount of assets are eliminated in full. Unrealized losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless cost cannot be recovered.

ii) The excess of the cost to the Company of its investment in subsidiaries over the Company's portion of equity on the acquisition date is recognized in the consolidated financial statements as goodwill and is tested for impairment annually. When there is excess of Company's portion of equity of the Subsidiary over the cost of the investment then it is treated as Capital Reserve.

iii) Minority interests represent the portion of profit or loss and net assets not held by the company and are presented separately in the income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity. Where accumulated losses attributable to the minorities are in excess of their equity, in the absence of the contractual obligation on the minorities, the same is accounted for by the Parent Company.

iv) The financial statements of the subsidiaries are prepared for the same reporting year as the parent company i.e. for the year ended March 31, 2019, using consistent accounting policies. As far as possible, the consolidated financial statements have been prepared using uniform accounting policies, consistent with the Company's stand-alone financial statements for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's standalone financial statements.

1.2 Accounting Convention

The Consolidated financial statements of the company has been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these Consolidated financial statements to comply in all material respects with accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Consolidated financial statements have been prepared on an accrual basis and under historical cost convention.

1.3 Use of Estimates

The preparation of Consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the Consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known /materialised.

1.4 Inventories

- (i) In the case of quoted shares, inventories have been valued at lower of cost and Net Realizable Value. Unquoted shares have been valued at lower of cost and breakup value.
- (ii) In the case of plots and lands, inventories have been valued at lower of cost and market value.

1.5 Fixed Assets

Fixed Assets are stated at original cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses related to acquisition, installation and commissioning.

1.6 Depreciation

- (i) Depreciation on assets provided on the basis of useful life of asset as prescribed in schedule II of the Companies Act' 2013. For assets which were already in use, carrying cost of such assets is depreciated over the remaining useful life of the asset as per Schedule II.
- (ii) Depreciation is provided on pro-rata basis from the date of additions.

1.7 Income Recognition

- (i) The company has followed the directives of the Reserve Bank of India on Prudential Norms of Income recognition, Provision for bad and doubtful debts etc. issued from time to time. Accordingly the Company has recognized Income on Performing Assets on accrual basis in respect of Loans and has made provision in respect of the said assets in accordance with these Guidelines.
- (ii) Income on Non Performing Assets is being recognized on cash basis.
- (iii) Dividend income is recognized as and when received from the Investee Company / Shareholders' right to receive dividend is established by the Balance Sheet date.

1.8 Investments

- (i) The Company is regulated as a Non Banking Financial Company (NBFC) by the RBI. Accordingly, Investments are classified under two categories i.e. Current and Long Term and are valued in accordance with the RBI guidelines and Accounting Standard 13 on 'Accounting for Investments' as notified by the Companies (Accounting Standards) Rules, 2006.
- (ii) Long Term Investments' are carried at acquisition cost. A provision is made for diminution other than temporary on an individual basis.
- (iii) Current Investments' are carried at the lower of cost or fair value on an individual scrip basis.

1.9 Retirement Benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognized in the period in which the employee renders the related services.

1.10 Earning per Share

In determining basic earning per share, the company considers the net profit attributable to equity shareholders. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the period. In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.11 Taxes on Income

- (i) Current tax is determined as the amount of tax payable (if any) in respect of taxable income for the period based on applicable tax rates and law.
- (ii) Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and measured using tax rate and law that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are reviewed at the each Balance Sheet date to re - assess realization.

1.12 Provisions

Provision is recognised when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current management estimates.

1.13 Impairment of Assets

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The impairment loss as determined above is expensed off. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH' 2019

2 Share Capital

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Authorized Capital:		
Equity shares of Rs. 10/- par value		
26,000,000 (Previous year 26,000,000) Equity Shares	26,00,00,000	26,00,00,000
Shares issued, subscribed and fully paid up Capital:		
Equity shares of Rs. 10/- par value		
25,744,000 (Previous year 25,744,000) Equity Shares	25,74,40,000	25,74,40,000

2.1 Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:

(Amount in Rs.)

Particulars	As at 31.03.2019		As at 31.03.2018	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000

2.2 The rights, preferences and restrictions attaching to equity shares and the repayment of capital is as under:

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

Details of shares held by the shareholders holding more than 5% of the aggregate shares in the Company.

(Amount in Rs.)

Particulars	As at 31.03.2019		As at 31.03.2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	1,15,52,128	44.87	1,15,52,128	44.87
Blumoon Dealcon Pvt. Ltd.	37,56,000	14.59	37,56,000	14.59
Selvo Dealcom Pvt. Ltd.	37,50,000	14.57	37,50,000	14.57
Merit Dealers Pvt Ltd	34,02,300	13.22	34,02,300	13.22

3 Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Security Premium	38,00,67,000	38,00,67,000
General Reserve	4,81,342	4,81,342
Capital Reserve on consolidation	29,65,59,169	29,65,59,169
Statutory Reserve Fund- Opening	15,70,31,872	15,35,04,804
Add: Transfer from Surplus	24,79,144	35,27,068
Balance as at the end of year	15,95,11,016	15,70,31,872
Profit and Loss Account - Opening Balance	23,29,65,174	22,92,94,177
Add: Net Profit of current year transferred from statement of Profit and Loss	(8,50,92,972)	(1,81,19,055)
Add:- Adjustment in relation to sale of subsidiary	-	2,17,90,052
Amount available for Appropriation	14,78,72,201	23,29,65,174
Appropriations:		
Transfer to Statutory Reserve Fund	24,79,144	35,27,068
Surplus - Closing Balance	14,53,93,057	22,94,38,106
Total	98,20,11,585	1,06,35,77,489

4 Long-term Borrowings

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured		
Loans and advances from Related Parties (Refer Note No. 34)	3,24,57,564	30,60,000
Other loans and advances	1,01,86,000	4,69,00,493
Total	4,26,43,564	4,99,60,493

Loans and advances from Related Parties (Terms of Repayment)

Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	72,43,672	30,60,000
more than 5 years	9 % to 13 %	2,52,13,892	-
Total		3,24,57,564	30,60,000

Loans and advances from others (Terms of Repayment)

Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	1,01,86,000	4,69,00,493

5 Long-term provisions

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Contingent Provision Against Standard Assets	52,06,756	49,48,568
Provision for N.P.A.	14,87,48,300	13,32,18,300
Total	15,39,55,056	13,81,66,868

6 Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Unsecured		
Loans and advances from related party	11,13,58,051	4,81,50,050
Other loans and advances	2,35,00,000	1,00,00,000
Total	13,48,58,051	5,81,50,050

7 Trade Payable

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Trade payables		
Others	1,91,561	1,72,361
Total	1,91,561	1,72,361

8 Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Trade Payable	69,75,601	1,31,43,012
TDS Payable	38,78,341	42,78,927
Expenses Payable	7,39,178	319
Other Payables	70,33,604	-
Interest Payables	11,79,42,942	3,01,87,152
Total	13,65,69,667	4,76,09,410

9 Short-term Provisions

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Provision for Income Tax	85,78,637	76,62,900
Total	85,78,637	76,62,900

11 Investments

Particulars	As at 31.03.2019	As at 31.03.2018
Non-current Investment- at cost		
Non-trade (Quoted)		
Investment in Equity Instruments of Other Companies		
Vipul Limited		
30,00,000 equity shares of Rs. 10 each fully paid up	-	25,12,11,135
Non-trade (Un-quoted)		
Investment in Equity Instruments		
Sterling Agro Industries Limited		
5,00,000 equity shares (Previous year - 5,00,000) of Rs. 10 each fully paid up	4,30,00,000	4,30,00,000
	4,30,00,000	29,42,11,135
Aggregate amount of Quoted Investment (Market Value Rs. 15.97 Cr. (Previous Year Rs. 18.82 Cr.))	-	25,12,11,135
Aggregate amount of UnQuoted Investment	4,30,00,000	4,30,00,000
Aggregate provision for Diminution in value	-	-

12 Deferred Tax Asset

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Tax Asset:		
Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting.	10,62,880	5,21,291
Provision against standard and non-performing assets	4,26,65,800	3,87,83,541
Total	4,37,28,680	3,93,04,832

13 Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Loans against financing activity		
Secured - standard Asset	1,01,36,541	1,00,10,887
- sub-standard Asset	9,32,41,500	9,32,41,500
Loans and advances to related parties (Unsecured-standard Asset)	2,81,00,000	3,02,13,973
Other loans and advances - Unsecured - standard asset	86,91,68,265	62,25,28,635
- sub-standard asset	6,43,74,454	6,43,74,454
Advance against property	-	11,22,81,848
Security Deposit	55,000	-
Total	1,06,50,75,760	93,26,51,297

14 Other Non-current Assets

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Advance Tax (Net of Provision)	4,05,61,733	4,24,70,763
Total	4,05,61,733	4,24,70,763

15 Inventories

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Stock-in-trade		
Immovable Property	20,15,80,539	12,04,22,700
Shares	86,91,430	1,00,96,903
Total	21,02,71,969	13,05,19,603

16 Trade Receivables

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Debts outstanding for a period exceeding six months from the date they are due for payments	51,000	26,77,827
Less :- Provision for Bad debts	-	26,03,846
Total	51,000	73,981

17 Cash and Bank Balances

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	20,25,116	44,25,097
Cash in Hand	4,89,016	11,96,530
Cheques in Hand	11,79,42,942	-
Total	12,04,57,073	56,21,627

18 Short-term loans and advances

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Loans and advances under financing activity:		
Loans and advances - Unsecured - sub-standard asset	1,50,00,000	1,50,00,000
Advance against property	12,26,79,791	12,26,79,791
Total	13,76,79,791	13,76,79,791

19 Other Current Assets

(Amount in Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Interest Receivable	2,44,47,090	2,57,90,868
Prepaid Expenses	75,104	82,354
Advance recoverable in cash and kind	1,02,96,790	-
Advance salary to director	-	13,46,700
Total	3,48,18,984	2,72,19,922

20 Revenue from Operations

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Revenue from Sale of property/shares	1,78,40,000	2,51,50,000
Interest on Loans	6,85,28,237	13,29,83,117
Sale of Products	-	27,14,095
Total	8,63,68,237	16,08,47,212

21 Other Income

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Profit on Cancellation of Flats/Property	2,26,99,999	-
N.P.A. Reversal	-	2,00,000
Dividend Income	1,49,384	1,84,375
Income from Edelweiss cross over fund	-	2,62,475
Profit on sale of Fixed Assets	-	4,84,150
Interest on I.T. Refund	-	7,20,868
Misc. Income	300	-
Rental Income	31,37,400	29,46,750
Profit on sale of shares	1,09,575	50,18,023
Long term Capital gain	-	2,89,62,474
Profit on derivative transactions	-	52,02,169
Total	2,60,96,658	4,39,81,284

22 Change in inventories of Stock-in-trade

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Opening Balance	13,05,19,603	9,26,08,608
Closing Balance	21,02,71,969	13,05,19,603
Total	(7,97,52,365)	(3,79,10,995)

23 Employees Benefit Expenses

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Salaries and Wages	1,38,39,900	1,63,34,800
Total	1,38,39,900	1,63,34,800

24 Finance Cost

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Interest Expenses	2,52,34,652	8,52,97,007
Total	2,52,34,652	8,52,97,007

25 Other Expenses

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Losses on Derivative Transactions	22,25,398	-
Losses on Sale of Investments	9,80,48,919	-
Advertisement	71,290	1,33,050
Bank Charges	6,852	32,609
Business Promotion Expenses	2,31,411	11,08,474
Rent, Rates & Taxes	10,67,429	9,65,095
Insurance of Assets	4,63,754	3,98,719
Legal & Professional Charges	15,17,667	11,22,860
Maintenance expenses	1,99,441	1,89,213
Bad Debt	-	21,26,087
Miscellaneous expenses	3,39,790	1,89,914
Auditor's Remuneration	18,91,658	12,88,711
Other Repair & Maintenance Expenses	1,687	5,30,263
Telephone and Electricity Expenses	1,06,040	49,539
Interest on TDS/ Service Tax	3,806	-
Tour & Travel Expenses	53,092	61,192
Vehicle Running Expenses	1,81,505	3,08,514
Losses on sale of Fixed Assets	20,35,769	-
Corporate Social Responsibility Expenses	50,00,000	15,00,000
Diminution in value of Inventories	3,84,280	2,40,000
GST	86,573	2,33,811
Total	11,39,16,362	1,04,78,051

26 Prior Period Item

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2019	For the Year ended at 31.03.2018
Prior Period Expenses	29,07,175	6,039
	29,07,175	6,039

27 Earning per Share

(Amount in Rs.)

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Net Profit available for Equity Shareholders	(8,50,92,972)	(1,81,19,055)
Weighted Average number of equity Shares	2,57,44,000	2,57,44,000
Basic/Diluted Earning per share	(3.31)	(0.70)

28 Contingent Liability not provided for Rs. Nil (previous Year Rs. Nil)

29 Estimated amount of contracts remaining to be executed on capital account Rs. Nil (previous year Rs. Nil).

30 The company has filed a legal suit against 5 customers for recovery of Loan and advances amounting to Rs. 11.47 crores (Previous year Rs. 11.47 crores). Since the loan and advances is fully secured the company does not foresee any liability against it and provision on the loan and advances amount has been already made in books as per RBI guidelines.

31 The Company has two subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2019 is as follows.

Sr. No.	Name of the Company	Country of Incorporation	Proportion of Ownership interest (%)
1	Atul Agro Pvt. Ltd.	India	98.01
2	Ojas Suppliers Limited	India	99.99

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule Companies Act, 2013.

Sr. No.	Name of the Company	Net Assets i.e. Total assets - Total Liabilities (In Rs.)	As % of Total consolidated Net assets	Share in Profit or Loss (In Rs.)	As % of Consolidated profit or loss
Holding Company:-					
	Acme Resources Limited	74,09,55,992	59.78	(9,84,80,634)	115.73
Subsidiaries:-					
1	Atul Agro Pvt. Ltd.	533343	0.04	(13,228)	0.02
2	Ojas Suppliers Limited	49,79,62,249	40.18	1,33,99,802	(15.75)
	Total	1,23,94,51,584	100.00	(8,50,94,060)	100.00

32 Provision for retirement benefits have not been made under the relevant Acts, i.e. Gratuity Act, P.F. Act are not applicable to the company as company has less than the required number of employees.

33 SEGMENT REPORTING

Accounting Standard 17 on 'Segment Reporting' became applicable during the current year. The Company is engaged in financing by way of and sale of property. The Company does not have any reportable geographic segment. The Revenues, profit and assets from the segment in terms of Accounting Standard 17 on 'Segment Reporting' as notified by the Companies (Accounting Standards) Rules, 2001 below:

1 Segment Revenue:	(Amount In Rs.)	
	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
(a) NBFC Business	6,87,87,196	17,53,26,729
(b) Property Trading	1,78,40,000	2,51,50,000
(c) Others	2,58,37,699	43,51,768
Total Income	11,24,64,895	20,48,28,497

2 Segment Results:	(Amount In Rs.)	
	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
(Profit before tax and interest from each segment)		
(a) NBFC Business	(10,47,46,327)	(4,54,04,416)
(b) Property Trading	63,38,295	63,38,295
(c) Others	2,58,37,699	43,51,768
Total Profit Before Tax	(7,25,70,333)	(3,47,14,353)

3 Capital Employed:	(Amount In Rs.)	
	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	94,35,76,937	1,11,09,61,122
(b) Property Trading	19,71,86,172	11,74,33,806
(c) Unallocated	9,86,88,476	9,61,53,161
Total Profit Before Tax	1,23,94,51,584	1,32,45,48,089

34 RELATED PARTY DISCLOSURES

As per AS-18 issued by the Institute of Chartered Accountants of India, the following are related parties:

Key Managerial Personnel

Sharad Saluja	Managing Director
Kuldeep Saluja	Director & Relative of Mr. Sharad Saluja

Companies in which Key Management Personnel and Relatives of Key Managerial Personnel have control:

Name of the Company:

Sterling Agro Industries Ltd.
Narayani Dealers Pvt. Ltd.
V. M. Estate Pvt. Ltd.
Kailashwati Buildcon Pvt. Ltd
Vinay Packaging (India) Pvt. Ltd
Kesar Builders Pvt. Ltd.
VRS Estate Pvt. Ltd.
Vinay Homes Pvt. Ltd.
VM Real Estates Pvt. Ltd.
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.
Vinay Real Estate Pvt. Ltd.
Mrs. Raman Saluja (Wife of Mr. Kuldeep Saluja) (w.e.f. 20.07.2017)

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Accounting Standard 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Name of Related Party	Relation	Nature of Transaction	(Amount in Rs.)	
			For the year ended 31.03.2019	For the year ended 31.03.2018
Mr. Sharad Saluja	Key Managerial Personnel	Remuneration	1,02,00,000	1,29,90,000
		Reimbursement of Expense	-	46,510
		Advance Salary	-	13,46,700
Mrs. Raman Saluja	Key Managerial Personnel	Security Received	3,00,000	2,09,677
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	5,35,031	-
		Loan Repaid	35,031	6,75,516
		Interest Paid	1,479	11,872
		Loan given	-	8,13,000
		Loan receipt	-	8,13,000
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Income	-	94,108
		Loan taken	-	-
		Loan Repaid	-	10,69,859
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Interest Paid	-	88,143
		Loan Taken	-	-
		Loan Repaid	-	15,34,857
		Interest Paid	-	26,018
		Loan Given	2,83,668	3,80,41,117
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan repaid	2,83,668	4,07,48,528
		Interest income	5,683	25,08,234
		Loan Given	50,232	53,64,894
		Loan repaid	1,15,126	-
		Interest income	7,02,549	3,39,108

Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	-	2,27,00,000
		Loan repaid	-	2,27,00,000
		Interest income	-	7,70,205
		Loan taken	-	-
		Loan Repaid	-	99,16,271
		Interest Paid	-	2,46,170
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	-	7,32,404
		Loan repaid	-	7,32,404
		Interest income	-	-
		Loan taken	43,75,638	34,00,000
		Loan Repaid	10,35,588	3,40,000
		Interest Paid	3,80,323	1,16,871
VINAY Real Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Repaid	-	25,50,000
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	-	2,59,55,577
		Loan repaid	20,49,079	5,78,57,706
		Interest income	32,15,405	14,51,725
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	-	4,47,50,000
		Loan receipt	-	4,47,50,000
		Interest Income	-	1,03,288
		Interest Expense	1,06,35,551	1,05,55,880
		Loan Taken	23,27,00,000	40,81,50,050
		Loan repaid	17,90,63,994	59,13,00,063
Vardhman Business Ventures Ltd.	Associate Company	Sale of Investment	-	6,40,000

BALANCE OUTSTANDING

(Amount in Rs.)

Name of the Company	Nature	As at 31.03.2019	As at 31.03.2018
Narayani Dealers Pvt. Ltd.	Payable	-	-
V. M. Estate Pvt. Ltd.	Payable	5,01,331	-
VM Real Estates Pvt. Ltd.	Payable	-	-
Kailashwati Buildcon Pvt. Ltd	Payable	-	-
Vinay Packaging (India) Pvt. Ltd	Receivable	53,00,000	53,64,894
VRS Estate Pvt. Ltd.	Receivable	67,42,341	30,60,000
Vinay Homes Pvt. Ltd.	Receivable	2,28,00,000	2,48,49,079
KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)	Payable	11,11,58,051	4,79,50,050
Mr. Sharad Saluja	Payable/(Receivable)	7,32,305	(13,46,700)
Mrs. Raman Saluja	Payable	22,500	-

35 Auditor Remuneration (excluding service tax) :- Particulars

(Amount In Rs.)

Particulars	For the Year Ended 31st	For the Year Ended 31st
	March 2019	March 2018
Statutory Audit Fees	10,23,100	8,00,000
Limited Review Fees	4,80,000	3,00,000
Tax Audit Fees	1,00,000	1,00,000
Other Services	-	2,011

36 Sundry Debtors and Loans & Advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the consolidated financial statements.

37 Debit and Credit Balances outstanding in the accounts of some of the parties are subject to confirmation/reconciliation.

38 Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed interest on overdue payment have not been given. disclosure

39 Previous year figures

Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS

For and on behalf of the Board

Firm Regn. No. 06711N/N500028

sd/-
Aashish Gupta
PARTNER
M.No. 097343

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 29-05-2018

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
Sharad Kumar
Company Secretary

10 Tangible Assets

(Amount in Rs.)

Assets Description	GROSS BLOCK-Cost/Book Value				DEPRECIATION				NET BLOCK	
	Opening Balance at 01.04.2018	Additions	Sales/ Adjustment	Balance as 31.03.2019	As at 31.03.2018	For the year	Adjustments	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
Land	55,83,699	-	-	55,83,699	-	-	-	-	55,83,699	55,83,699
Building	8,48,000	-	-	8,48,000	2,86,204	11,955	-	2,98,159	5,49,841	5,61,796
Computer	2,06,519	-	-	2,06,519	1,27,955	58,349	-	1,86,304	20,215	78,564
Furniture & Fixture	1,09,883	-	-	1,09,883	1,00,213	3,580	-	1,03,793	6,090	9,670
Vehicle	86,85,678	87,77,879	85,27,761	89,35,796	13,27,538	22,39,027	14,91,992	20,74,573	68,61,223	73,58,140
Office Equipments	5,12,590	1,91,743	-	7,04,333	1,97,174	1,36,263	-	3,33,437	3,70,896	3,15,416
TOTAL	1,59,46,369	89,69,622	85,27,761	1,63,88,230	20,39,084	24,49,174	14,91,992	29,96,266	1,33,91,964	1,39,07,286
Previous Year	1,21,19,349	90,73,401	52,46,381	1,59,46,369	41,94,791	19,74,824	41,30,531	20,39,084	1,39,07,285	79,24,559

FORM AOC-I

(Pursuant to first proviso to sub section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the features of the financial statement of subsidiaries/ associate companies/ joint ventures**Part "A" : Subsidiaries****(In Rs.)**

Sr. No.	Name of the Subsidiaries	Ojas Suppliers Limited	Atul Agro Private Limited
1	Reporting Period of the Subsidiary if different from the Holding Company's reporting period	NA	NA
2	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
3	Share Capital	5,84,86,000	1,02,500
4	Reserves & Surplus	50,04,54,041	4,30,843
5	Total Assets	66,87,84,702	63,48,336
6	Total Liabilities	66,87,84,702	63,48,336
7	Investments	Nil	Nil
8	Turnover	2,93,07,172	9,17,400
9	Profit/(Loss) Before Taxation	1,93,35,318	4,056
10	Provision for Taxation	59,35,516	17,284
11	Profit after Taxation	1,33,99,802	(13,228)
12	Proposed Dividend	Nil	Nil
13	% of Shareholding	99.99	98.01

Notes :-

- 1 Names of subsidiaries which are yet to commence operations: Nil
- 2 Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B" : Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures :

- 1 The Company does not have any joint venture or associate, hence not applicable.

For T R Chadha & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N/N500028

For and on behalf of the Board

sd/-
Aashish Gupta
Saluja Partner
M.No. 097343

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 29-05-2018

sd/-
Vivek Chaturvedi
Chief Financial Officer

sd/-
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Company Secretary