

# **ACME RESOURCES LTD.**

Office No. 984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Pitampura

New Delhi-110034, Phone: +91-11-42427183/27356756

E-mail: acmeresources@gmail.com: www.acmeresources.in

CIN: L65993DL1985PLC314861

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**Date : 03-09-2022**

To,  
The Secretary  
The Calcutta Stock Exchange Asso. Ltd.  
7, Lyons Range  
Kolkata – 700 001

To  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai- 400 001

Subject : **Submission of Annual Report for the F.Y. 2021-2022 pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosers Requirements) Regulations, 2015 (Listing Regulations).**

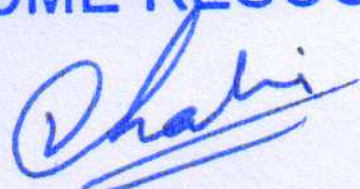
Dear Sir,

Please find enclose herewith a copy of the Annual Report for the financial year 2021-2022 pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosers Requirements) Regulations, 2015 (Listing Regulations)..

This is for your information & Record.

Thanking you.

for Acme Resources Limited  
For ACME RESOURCES LTD.



Director

(Authorised Signatory)



# ACME RESOURCES LIMITED

## 37<sup>th</sup> Annual Report 2021 – 2022



## **ACME RESOURCES LIMITED**

### **37<sup>th</sup> Annual Report 2021 – 2022**

#### **BOARD OF DIRECTORS**

Mr. Vivek Chaturvedi, Chairman & Managing Director  
Mr. Kuldeep Saluja  
Mr. Ravin Saluja  
Ms. Swati Agarwal  
Mr. Deepak Grover  
Ms. Purti Katyal

#### **COMPANY SECRETARY**

Vikas Gera & Associates

#### **STATUTORY AUDITORS**

Agarwal and Dhandhanania  
Chartered Accountants

#### **BANKERS**

HDFC Bank Ltd.  
State Bank of India  
Vijaya Bank

#### ***REGISTERED OFFICE***

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

#### ***CORPORATE OFFICE***

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

#### ***REGISTRAR AND SHARE TRANSFER AGENT***

Maheshwari Datamatics Private Limited  
6, Mangoe Lane, 2nd floor  
Kolkata - 700001

**Listed At :** BSE Ltd. and Kolkata Stock Exchange

## ACME RESOURCES LIMITED

Regd. Office: 984, 9<sup>th</sup> 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](mailto:acmeresources@gmail.com) Website: [www.acmeresources.in](http://www.acmeresources.in)

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of **ACME RESOURCES LIMITED** will be held on Friday, the 30<sup>th</sup> day of September 2022 at 11.00 A.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to facility the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2022, Statement of Profit and Loss for the financial year ended on March 31, 2022, Cash Flow Statement for the financial year ended March 31, 2022 and reports of Directors and Auditors thereon
2. To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2022, Statement of Profit and Loss for the financial year ended on March 31, 2022, Cash Flow Statement for the financial year ended March 31, 2022 and report of Auditors thereon.

### SPECIAL BUSINESS

3. Appointment of Mr. Ravin Saluja (DIN 00289305) as an Non-Executive Director of the Company for the term of 5 years To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Ravin Saluja (DIN 00289305) who is eligible for appointment as a Non-Executive, Director of the Company, not liable to retire by rotation, for the term of five years commencing from March 28<sup>th</sup>, 2022 upto March 27<sup>th</sup>, 2027, be and is hereby approved.

**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Ravin Saluja shall not be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

4. Appointment of Ms. Purti Katyal (DIN 09251560) as an Independent Women Director of the Company for the term of 5 years To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Ms. Purti Katyal (DIN 09251560), who has submitted a declaration confirming that he meets the criteria of independence as provided Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for appointment as a Non-Executive, Independent Women Director of the Company, not liable to retire by rotation, for the term of five years commencing from January 17<sup>th</sup>, 2022 upto January 16<sup>th</sup>, 2027, be and is hereby approved.



**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Purti Katyal shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive, Independent Women Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

5. Appointment of Mr. Deepak Grover (DIN 08710399) as an Independent Director of the Company for the term of 5 years To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the appointment of Mr. Deepak Grover (DIN 08710399), who has submitted a declaration confirming that he meets the criteria of independence as provided Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the term of five years commencing from March 28<sup>th</sup>, 2022 upto March 27<sup>th</sup>, 2027, be and is hereby approved.

**RESOLVED FURTHER THAT** pursuant to the provisions of sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Deepak Grover shall be entitled to receive the remuneration/ fees/ commission as permitted to be received in a capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

#### **Explanatory Statement – Item No. 3 to 5 of the Notice**

##### **Item No. 3 – Special resolution**

Appointment of Mr. Ravin Saluja (DIN 00289305) as an Non-Executive Director of the Company for the term of 5 years.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 28<sup>th</sup> March 2022, recommended the appointment of Mr. Ravin Saluja, for the term of five years i.e. March 28<sup>th</sup>, 2022 upto March 27<sup>th</sup>, 2027, subject to the approval of the Members. The profile and specific areas of expertise of Mr. Ravin Saluja are provided as Annexure to this Notice.

Mr. Ravin Saluja has given his declaration to the Board that he is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such appointment. In the opinion of the Board, Mr. Ravin Saluja is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Non-Executive Director. In terms of Regulation 25(8) of Listing Regulations, Mr. Ravin Saluja has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Given his experience, the Board considers it desirable and in the interest of the Company to appoint Mr. Ravin Saluja on the Board of the Company and accordingly the Board recommends the appointment of Mr. Ravin Saluja as an Non-Executive Director for a term of 5 years, as proposed in the Resolution no. 3 for approval by the Members as a Special Resolution. Except for Mr. Ravin Saluja and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or



interested, financially or otherwise, in the said resolution. Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

#### Item No. 4 – Special resolution

Appointment of Ms. Purti Katyal (DIN 09251560) as an Independent Women Director of the Company for the term of 5 years.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 17<sup>th</sup> January, 2022, recommended the appointment of Ms. Purti Katyal, for the term of five years i.e. from January 17<sup>th</sup>, 2022 upto January 16<sup>th</sup>, 2027, subject to the approval of the Members. The profile and specific areas of expertise of Ms. Purti Katyal are provided as Annexure to this Notice.

Ms. Purti Katyal has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such appointment. In the opinion of the Board, Ms. Purti Katyal is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Women Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Ms. Purti Katyal has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Given his experience, the Board considers it desirable and in the interest of the Company to appoint Ms. Purti Katyal on the Board of the Company and accordingly the Board recommends the appointment of Ms. Purti Katyal as an Independent Director for a term of 5 years, as proposed in the Resolution no. 4 for approval by the Members as a Special Resolution. Except for Ms. Purti Katyal and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

#### Item No. 5 – Special resolution

Appointment of Mr. Deepak Grover (DIN 08710399) as an Independent Director of the Company for the term of 5 years.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 28<sup>th</sup> March, 2022, recommended the appointment of Mr. Deepak Grover, for the term of five years i.e. from March 28<sup>th</sup>, 2022 upto March 27<sup>th</sup>, 2027, subject to the approval of the Members. The profile and specific areas of expertise of Mr. Deepak Grover are provided as Annexure to this Notice.

Mr. Deepak Grover has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as a Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such appointment. In the opinion of the Board, Mr. Deepak Grover is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Deepak Grover has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Given his experience, the Board considers it desirable and in the interest of the Company to appoint Mr. Deepak Grover on the Board of the Company and accordingly the Board recommends the appointment of Mr. Deepak Grover as an Independent Director for a term of 5 years, as proposed in the Resolution no. 5 for approval by the Members as a Special Resolution.



Except for Mr. Deepak Grover and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution. Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

The terms and condition of appointment of the Directors are uploaded on the website of the Company <https://acmeresources.in> and is available for inspection.

Date: 01.09.2021  
Place: New Delhi

**REGISTERED OFFICE**

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

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

sd/-  
Amanpreet Kaur  
Company Secretary



## NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and No. 21/2021 dated December 14, 2021, (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 37th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Monday, September 30, 2022 at 11:00 a.m. (IST). The deemed venue for thirty-seventh e-AGM shall be the Registered Office of the Company at 984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Pitampura, New Delhi – 110034.
2. FY 2021-22 and Notice calling the 37<sup>th</sup> AGM are being sent through electronic mode to those Members, whose email addresses are registered with the Company/its Registrar/Depositories and it permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered e-mail at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) with a copy marked to [acmeresources@gmail.com](mailto:acmeresources@gmail.com).
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice along with a statement of setting out material facts concerning the business of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment at the AGM are provided as an annexure to the Notice. Requisite declarations have been received from Director/s for seeking appointment.
6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 11.00 a.m. to 12.00 a.m. and will be available for 1,000 members on a first-come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors etc.
7. Institutional investors, who are members of the Company are encouraged to attend and vote at the thirty seventh e-AGM of the Company.
8. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Maheshwari Datamatics (P) Limited.



10. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of thirty-seventh e-AGM along with the Annual Report for FY2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories as on 26<sup>th</sup> August 2022. Members may note that the Notice and Annual Report for FY 2022 will also be available on the Company's website at [https:// www.acmeresources.in](https://www.acmeresources.in) website of the stock exchanges.
11. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Maheshwari Datamatics (P) Limited. Further, the Company had availed of services offered by NSDL to update email addresses of shareholders of the Company having their holding with a depository participant registered with NSDL and have not registered their email addresses. Members are requested to register their email id and support the green initiative efforts of the Company.
12. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY2022 and Notice of thirty-seventh e-AGM, may temporarily get themselves registered with Maheshwari Datamatics (P) Limited for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.
13. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
14. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.
15. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
16. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
17. The Company has been maintaining, inter alia, the following statutory registers at its registered office at 984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II, Netaji Subhash Place, New Delhi:
  - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
18. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by visiting URL <https://acmeresources.in> and clicking on the tab 'Post your Queries' during the period starting from 28<sup>th</sup> September 2022 (9.00 a.m.) upto 29<sup>th</sup> September 2022 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
19. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

20. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
21. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
22. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Friday, 23<sup>rd</sup> Sep'2022, such person may obtain the user id and password from Maheshwari Datamatics (P) Limited.
23. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [acmeresources@gmail.com](mailto:acmeresources@gmail.com) for obtaining the Annual Report and Notice of e-AGM.
24. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

25. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
26. The procedure and instructions for remote e-voting are given below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is



	12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the initial password which was communicated to you. Once you retrieve your initial password, you need to enter the initial password and the system will force you to change your password.
- c) How to retrieve your initial password?
  - (i) If your email ID is registered in your demat account or with the company, your initial password is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your User ID and your initial password.
  - (ii) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned above in this notice.

6. If you are unable to retrieve or have not received the Initial password or have forgotten your password:

- a) Click on Forgot User Details/Password? (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to Terms and Conditions by selecting on the check box.

8. Now, you will have to click on Login button. Now, you will have to click on Login button.

9. After you click on the Login button, Home page of e-Voting will open.  
Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies EVEN in which you are holding shares and whose voting cycle is in active status.
3. Select EVEN of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on Submit and also Confirm when prompted.
6. Upon confirmation, the message Vote cast successfully will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **PROCEDURE FOR E-VOTING DURING THE AGM**

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

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **General Guidelines for Shareholders**

27. Members can cast their vote online from 27<sup>th</sup> September 2022 (9.00 a.m.) till 29<sup>th</sup> September 2022 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be disabled.
28. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the Forgot User Details/Password? or Physical User Reset Password? Option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
29. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
30. The voting rights shall be as per the number of paid up Equity Shares held by the Member(s) as on 23<sup>rd</sup> September, 2022, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
31. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
32. The details of the voting result along with the Scrutinizer's Report shall be submitted to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited where the Shares of the Company are listed within forty eight hours of conclusion of the AGM and shall also be placed on the Company's website at [www.acmeresources.in](http://www.acmeresources.in) and on NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) simultaneously.
33. 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 Saturday, September 24<sup>th</sup>, 2022 to Friday, September 30, 2022 (both days inclusive).
34. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited of 6, Mangoe Lane, 2nd floor and Kolkata - 700001.
35. 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.
36. 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.  
  
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](mailto: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.
37. Amit Choraria, ICAI Membership Number 066838 has been appointed by the Board of Directors of the Company as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.



38. 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.
39. 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.

**REGISTERED OFFICE**

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

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

sd/-  
Amanpreet Kaur  
Company Secretary

**Details of Directors seeking Appointment/Re-appointment at the Fifty-Ninth Annual General Meeting**

<b>Name of the Director</b>	<b>Mr. Ravin Saluja</b>	<b>Ms. Purti Katyal</b>	<b>Mr. Deepak Grover</b>
Director Identification Number (DIN)	DIN 00289305	DIN 09251560	DIN 08710399
Designation/ category of the Director	Non-Executive Director	Independent Women Director	Independent Director
Age	44	28	29
Date of the first appointment on the Board	28-03-2022	17-01-2022	28-03-2022
Qualifications	B.sc (Marketing)	Company Secretary	LLB
Brief Profile, Experience, and Expertise in specific functional areas	Mr. Ravin Saluja is the director of Sterling Agro Industries Limited since inception. In his role, he is a part of the executive committee and is responsible for the Sales performance and helps the company make the right choices to seize the future while driving profitable and sustainable growth. He is also on the boards of various group companies with almost three decades of experience in the corporate sector spanning the Dairy industries. He started his career with Sterling Agro and worked in different Sales & Marketing roles in India.	Ms. Purti Katyal is also on the boards of various group companies and experience in the corporate sector spanning the NBFC.	Mr. Deepak Grover is also on the boards of various group companies and experience in the corporate sector spanning the NBFC.
Directorships held in other companies including listed companies and excluding foreign companies as of the date of this Notice	1. Krska Capital Private Limited. 2. Vm Real Estates Private Limited. 3. Ojas Suppliers Limited 4. Lavkush Realtors Private Limited. 5. Narayani Dealers Private Limited. 6. Merit Dealers Private Limited. 7. Bluemoon Dealcom Private Limited. 8. Sterling Agro Industries Limited	1. Allied Recycling Limited	1. Ojas Suppliers Limited. 2. Sterling Agro Industries Limited
Name of listed entities from which the person has resigned in the past three years	None	None	None



Memberships / Chairmanships of committees of other companies including listed companies and excluding foreign companies as of the date of this Notice	None	None	None
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Mr. Kuldeep Saluja (Father)	None	None
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil	Nil
Terms and Conditions of appointment	Appointment as a Non-Executive, Non-Independent Director	Appointment as a Non-Executive, Independent-Woman Director	Appointment as a Non-Executive, Independent Director
Details of Remuneration sought to be paid	He shall be paid a fee for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings if any.	He shall be paid a fee for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings if any.	He shall be paid a fee for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings if any.
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Yes	Yes

The terms and condition of appointment of the Directors are uploaded on the website of the Company <https://acmeresources.in> and is available for inspection.

## DIRECTORS' REPORT

### 1. FINANCIAL HIGHLIGHTS

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

(Amount In lakhs)

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
	(Rs.)	(Rs.)
<b>Profit / (Loss) before tax</b>	224.66	(2,350.14)
Provision for Taxation - Current Tax	83.05	52.82
- Deferred tax	34.38	(689.12)
- Wealth tax	Nil	Nil
- Tax paid for earlier years	Nil	25.88
<b>Profit / (Loss) After Tax</b>	107.23	(1,739.72)
Transfer to Statutory Reserve Fund	21.45	Nil
Balance brought forward from previous year	1,424.38	3164.11
Balance carried to Balance Sheet	1,510.16	(1,739.72)

### 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 increase 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 2021-2022 and hence the provisions of this clause did not apply. OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2021-2022 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 Increased by 18.29 % from Rs. 691.31 lacs in Financial Year 2020-2021 to Rs. 817.81 lacs in Financial Year 2021-2022.
- ❖ Profit/(Loss) Before Tax (PBT) increased from Loss of Rs. (1956.06) lacs in Financial Year 2020-2021 to Rs. 436.54 lacs in Financial Year 2021-2022.
- ❖ Profit/(Loss) After Tax (PAT) increased from Loss of Rs. (1406.52) lacs in Financial Year 2020-2021 to Rs. 265.58 lacs in Financial Year 2021-2022.



## **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 change in composition of Directors of the Company during the year are as below :

1. Hitesh chopra removed from composition of board of directors w.e.f. 17-01-2022.
2. Ravin saluja was appointed in composition of board of directors as director w.e.f. 28-03-2022.
3. Purti Katyal was appointed as an independent director w.e.f. 17-01-2022.
4. Deepak Grover was appointed as an independent director w.e.f. 28-03-2022.

## **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 31<sup>st</sup> March 2022 the applicable Indian accounting standards (Ind-AS) 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 31<sup>st</sup> March 2022 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 AND AUDIT REPORT**

Agarwal & Dhandhanja, Chartered Accountants have issued unmodified Audit Reports on the Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2022. The Audit Report for FY 2022 does not contain any qualification, reservation or adverse remark. The notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications.

M/s. T R Chadha & Co. LLP, erstwhile Statutory Auditor of the Company was present at the last AGM held on 30th September, 2021.

Adoption of Policy for appointment of Statutory Auditors in compliance with the RBI Guidelines, during FY 2022, the Board has approved and adopted a Policy for appointment of Statutory Auditors of the Company, which can be accessed on the Company's website.

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

## 10. 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 2021-2022, percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-2022, 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. Vivek Chaturvedi - Managing Director	6.50	10 % increase	The Company is in profit as compared to previous year.
Mr. Kailash Jha - Company Secretary	4.16	10 % increase	
Ms. Vineeta Sharma and Ms. Amanpreet Kaur - Company Secretary	1.80	No increase	

- ii) The percentage increase in the median remuneration of employees in the financial year: 10 % increase
- iii) The number of permanent employees on the rolls of company: 6
- 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. 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 and Company secretary for the year ended March 31, 2022 :**

(In Rs.)			
Name of the Director	Designation	Salary & Perquisites	Total
Mr. Vivek Chaturvedi	Managing Director	Rs. 6,50,000	Rs. 6,50,000
Ms. Vineeta Sharma & Ms. Amanpreet Kaur	Company Secretary	Rs. 1,80,000	Rs. 1,80,000



## **11. 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.

## **12. FOREIGN EXCHANGE**

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

## **13. 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.

## **14. RESERVE BANK OF INDIA REGULATIONS**

The Company has complied with all the applicable regulations of the Reserve Bank of India as on March 31, 2022.

## **15. 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. During the current year, the company has not contributed towards CSR initiatives due to losses in three immediate preceding financial years.

The details of activities undertaken by the Company is annexed as **Annexure - I**.

## **16. 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.

## **17. 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.

## **18. NUMBER OF MEETINGS OF THE BOARD**

During the year Nine (9) Board Meetings were held. The details of the Board and various Committee meetings are given in the Corporate Governance Report.

## **19. 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.

## **20. 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, 2022.

### **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 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 behaviour. This mechanism provides safeguards against victimisation of directors/employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The policy has been appropriately communicated to the employees within the organisation and has also been hosted on the Company's website. During FY 2021-22, no employee has been denied access to the Audit Committee under this policy.

### **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 – Mr. Vivek Chaturvedi (Managing Director), Mr. Deepak Grover (Independent Director) and Ms. Purti Katyal (Women Independent Director) were appointed as an director during the previous year.
- Key Managerial Personnel – Mr. Kailash Jha is working as an CFO.

### **Subsidiaries or Associate Companies**

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.

## **21. 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 2021-22. The Secretarial Audit Report is annexed to this report as **Annexure-VI**. The report does not contain any qualification.

## **22. 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, 2022 as submitted to the Board of Directors at their meeting held on May 30, 2022 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.

## **23. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on the Prevention of Sexual Harassment at its workplaces in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has complied with the provision relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the FY 2022, the Company had received no complaint on sexual harassment under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 24. 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, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II  
Netaji Subhash Place  
Pitampura, New Delhi - 110034  
Phone: (011) 27026766  
Fax: 91-11 700-8010  
Email: [acmeresources@gmail.com](mailto:acmeresources@gmail.com)  
Website: [www.acmeresources.in](http://www.acmeresources.in)

### **On behalf of the Board of Directors For ACME RESOURCES LIMITED**

sd/-  
Kuldeep Saluja  
Director  
DIN-00289187

sd/-  
Vivek Chaturvedi  
Managing Director  
DIN-08027097



## 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. Deepak Grover - Chairperson
  - ii. Mr. Vivek Chaturvedi - Executive – Non-Independent
  - iii. Ms. Purti Katyal - Independent
4. The Company is having losses in last three financial years. So, the Company has no obligation for CSR expenses during the financial year.
5. Prescribed CSR Expenditure: Rs. Nil.
6. Details of CSR spend for the financial year:
  - a) Total amount spent for the financial year: Nil
  - b) Amount unspent: Rs Nil.

Place : New Delhi  
Date : 30<sup>th</sup> May, 2022

sd/-  
Mr. Vivek Chaturvedi  
Managing Director  
DIN-08027097

sd/-  
Mr. Deepak Grover  
Chairperson, CSR Committee  
DIN 08710399

**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, LODR 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 an 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, 2022

[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, Mangoe 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 : - 100 %

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, 2022 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: 31/03/2022

Category of Shareholder	No. of shares held at the beginning of the year (as on 01/04/2021)				No. of shares held at the end of the year (as on 31/03/2022)				% Change during the year (01/04/2021 to 31/03/2022)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter and Promoter Group</b>									
<b>(1) Indian</b>									
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)	-	-	-	-	-	-	-	-	-
<b>Sub Total A (1)</b>	<b>18904293</b>	<b>-</b>	<b>18904293</b>	<b>73.43</b>	<b>18904293</b>	<b>-</b>	<b>18904293</b>	<b>73.43</b>	<b>-</b>

<b>(2) Foreign</b>									
a. NRI - Individuals	-	-	-	-	-	-	-	-	-
b. Others Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporates	-	-	-	-	-	-	-	-	-
d. Banks / FII	-	-	-	-	-	-	-	-	-
e. Any other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total A (2)	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter and Promotor group (A)= (A)(1)+(A)(2)</b>	<b>18904293</b>	<b>-</b>	<b>18904293</b>	<b>73.43</b>	<b>18904293</b>	<b>-</b>	<b>18904293</b>	<b>73.43</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a. Mutual Funds (includes UTI)	-	-	-	-	-	-	-	-	-
b. Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
c. Central Government	-	-	-	-	-	-	-	-	-
d. State Government	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
i. Any other (Specify) - Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
<b>Sub Total B (1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non-institutions</b>									
a. Bodies Corporates									
(i) Indian	4067719	66517	4134336	16.0594	4067719	66517	4134336	16.0594	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b. Individuals									
(i) Individual Shareholders holding Nominal Share Capital upto Rs.2 Lakh	926707	1078850	2005557	7.7904	926707	1078850	2005557	7.7904	-
(ii) Individual Shareholders holding Nominal Share Capital in excess of Rs.2 Lakh	171130	519000	690130	2.6807	171130	519000	690130	2.6807	-
c. Any other - Clearing Members	<b>8184</b>	<b>-</b>	<b>8184</b>	<b>0.0318</b>	8184	-	8184	<b>0.0318</b>	-
- Trusts	-	-	-	-	-	-	-	-	-
- NRI	1500	-	1500	0.0005	1500	-	1500	0.0005	
- Limited Liability Partnership	-	-	-	-	-	-	-	-	-
Sub Total B (2)	5175340	1664367	6839707	26.568	5175340	1664367	6839707	26.5682	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	5175340	1664367	6839707	26.568	5175340	1664367	6839707	26.5682	<b>Nil</b>
<b>C. Shares held by Custodians for GDRs and ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A) + (B) + (C)</b>	<b>24079633</b>	<b>1664367</b>	<b>25744000</b>	<b>100</b>	<b>24079633</b>	<b>1664367</b>	<b>25744000</b>	<b>100</b>	<b>Nil</b>

b. Shareholding of Promoters :-

Shareholders Name	No. of shares held at the end of the year (as on 31/03/2022)				No. of shares held at the end of the year (as on 31/03/2021)				% Change during the year (01/04/2021 to 31/03/2022)
	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
Blumoon 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
<b>Total</b>	<b>18904293</b>	<b>-</b>	<b>18904293</b>	<b>73.43</b>	<b>18904293</b>	<b>-</b>	<b>18904293</b>	<b>73.43</b>	<b>Nil</b>

c. Change in Promoters' Shareholding: - There is no change in the promoter shareholding from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

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 01/04/2021)		No. of shares held at the end of the year (as on 31/03/2022)		% Change during the year (01/04/2021 to 31/03/2022)
	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
SIDDHI COMMODEAL PRIVATE LIMITED	81000	0.3146	81000	0.3146	Nil
PRADEEP JAISWAL	74000	0.2874	74000	0.2874	Nil
PALAK TULSYAN	38779	0.1506	38779	0.1506	Nil
GIR MARKETING AND TRADING COMPANY PRIVATE LIMITED	35500	0.1379	35500	0.1379	Nil
MUMBA DEVI FINANCE & INVESTMENT COMPANY PVT. LTD.	30000	0.1165	30000	0.1165	Nil
Sushila Devi Bartajaya	30000	0.1165	30000	0.1165	Nil
SOMA DAS	29000	0.1126	29000	0.1126	Nil

e Shareholding of Directors and Key Managerial Personnel :-

Shareholders Name	No. of shares held at the beginning of the year (as on 01/04/2021)				No. of shares held at the end of the year (as on 31/03/2022)				% Change during the year (01/04/2021 to 31/03/2022)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>Directors:-</b>									
Kuldeep Saluja	193865	-	193865	.7530	193865	-	193865	.7530	Nil
Vivek Chaturvedi (Managing Director)	1278	-	1278	.0050	1278	-	1278	.0050	Nil
<b>Total</b>	<b>195143</b>	<b>-</b>	<b>195143</b>	<b>.758</b>	<b>195143</b>	<b>-</b>	<b>195143</b>	<b>.758</b>	<b>Nil</b>



## 5. INDEBTEDNESS

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

(In Lacs.)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	1,435.80	Nil	1,435.80
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	261.24	Nil	261.24
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>1,697.04</b>	<b>Nil</b>	<b>1,697.04</b>
Change in Indebtedness during the financial year				
• Addition*	-	154.25	Nil	154.25
• Reduction*	-	679.85	Nil	679.85
Net Change	-	525.60	Nil	525.60
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	910.20	Nil	910.20
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	85.03	Nil	85.03
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>995.23</b>	<b>Nil</b>	<b>995.23</b>

\*includes interest amount.

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole-time Directors and/or Manager: - Mr. Vivek Chaturvedi, Managing Director was paid salary of Rs. 6,50,000 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. 4,16,000

Company Secretary:- Rs. 1,80,000

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

Place : New Delhi  
Date : 30<sup>th</sup> May 2022

sd/-  
Vivek Chaturvedi  
Managing Director  
DIN-08027097

## FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis - There were no contracts or arrangements or transactions entered into during the year ended March 31, 2022 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.	KRSKA Capital Pvt. Ltd. (Previously known as 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 : 30<sup>th</sup> May, 2022

sd / -  
Vivek Chaturvedi  
Managing Director  
DIN-08027097

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended 31<sup>st</sup> March, 2022

[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 31<sup>st</sup> March, 2022, 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 31<sup>st</sup> March, 2022 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;
  - 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 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 Acts, Rules, Regulations, Guidelines, Standards etc. mentioned above and there is no non-compliance/observation/audit qualification, reservation or adverse remarks in respect of above paras.

**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. There were no changes in the composition of the Board of Directors that took place during the period.

Adequate notice was 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.

Decisions at the Board meetings, as represented by the management, were taken unanimously.

**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**

During the period under review the Company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**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: 11<sup>th</sup> May, 2022

Place: New Delhi

UDIN: F005248D000301412

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

New Delhi-110034

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

1. Maintenance of secretarial record 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. Where ever 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 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.

Place: New Delhi

Date: 11<sup>th</sup> May, 2022

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, 2022, 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 31.03.2022 was as follows:

Sr. No.	Name of Director	Executive/ Non-Executive	No. of other		
			Directorships	Committee	
				Chairman	Member
1.	Mr. Kuldeep Saluja	Non-Executive/ Non-Independent	1	----	----
2.	Vivek Chaturvedi	Managing Director	1	----	----
3.	Ravin Saluja	Non-Executive/ Non-Independent	1	----	----
4.	Swati Agarwal	Woman Director/ Non-Executive/ Independent	1	----	----
5.	Purti Katyal	Woman Director/ Independent / Non-Executive	1	----	----
6.	Deepak Grover	Non-Executive/ Independent	3	----	----

**Notes :-**

\*Hitesh chopra removed from composition of board of directors w.e.f. 17-01-2022

\*Ravin saluja was appointed in composition of board of directors as director w.e.f. 28-03-2022

\*Purti Katyal was appointed as an independent director w.e.f. 17-01-2022

\*Deepak Grover was appointed as an independent director w.e.f. 28-03-2022

(a) Excluding Directorship held in Private Limited / Foreign Companies.

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

During the Financial Year. No sitting fee was paid to any director during the year.

(c) Board Meetings held in the Financial Year 2021-2022 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, 09 (Nine) Board Meetings were held on 2<sup>th</sup> April 2021, 29<sup>th</sup> June 2021, 13<sup>st</sup> Sept 2021, 2<sup>th</sup> Sept 2021, 30<sup>th</sup> Sept 2021, 12<sup>th</sup> November 2021, 17<sup>th</sup> January 2022, 11<sup>th</sup> Feb 2022 and 28<sup>th</sup> March 2022.

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 30th Septemeber'21
	HELD	ATTENDED	
Mr. Kuldeep Saluja	9	9	Yes
Mr. Vivek Chaturvedi	9	9	Yes
Ms. Swati Agarwal	9	9	Yes
Mr. Ravin Saluja	9	2	NA
Ms. Purti Katyal	9	2	NA
Mr. Deepak Grover	9	2	NA
Mr. Hitesh Chopra	9	7	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:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination & Remuneration Committee
- Asset Liability Management Committee
- Corporate Social Responsibility committee
- 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 2021-2022 the Audit Committee met 4 times on 29<sup>th</sup> June 2021, 13<sup>th</sup> August 2021, 12<sup>th</sup> November 2021, 11<sup>th</sup> Feb 2022.

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

Sr. No.	Members of Audit Committee	No. of meetings attended
1	Mr. Hitesh Chopra- Chairman	3
2	Ms. Vineeta Sharma & Ms. Amanpreet Kaur - Company Secretary	4
3	Mr. Kuldeep Saluja - Non-Executive – Non-Independent	4
4	Mr. Kailash Kumar Jha - Chief Financial officer	4
5	Ms. Swati Agarwal- Independent Director	4
6	Ms. Purti Katyal-Independent Director	1

**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- this point is not changed**

During the year under review, the Independent Directors met on February 11, 2022, 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 2021 - 2022 the Share Transfer and Investors' Grievance Committee met 4 (four) times on 29<sup>th</sup> June 2021, 13<sup>th</sup> August 2021, 12<sup>th</sup> November 2021, 11<sup>th</sup> Feb 2022. During the year under review all the Share Transfers were in electronic mode.

The composition of the Committee as at 31<sup>st</sup> March, 2022 is as under:

S. No.	Members of Share Transfer and Investors Grievances Committee
1	Mr. Deepak Grover - Chairman
2	Mr. Kuldeep Saluja
3	Ms. Swati Agarwal
4	Ms. Purti Katyal



As required by the Listing agreement with the Stock Exchanges, Ms Amanpreet Kaur, 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 <sup>st</sup> March, 2022	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. Vineeta Sharma & Ms. Amanpreet Kaur – Company Secretary
2	Mr. Kailash Kumar Jha – Chief Financial Officer
3	Mr. Kuldeep Saluja - Non-Executive – Non-Independent
4	Mr. Deepak Grover - Chairman
5	Ms. Swati Agarwal - Independent Director
6	Ms. Purti Katyal - Independent Director

**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 29<sup>th</sup> June 2021, 13<sup>th</sup> August 2021, 12<sup>th</sup> November 2021, 11<sup>th</sup> Feb 2022.

**e) Corporate Social Responsibility Committee:**

Pursuant to Section 135 of the Companies Act, 2013 the Company 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. The Company is having losses in last three financial years and accordingly no CSR liability for the year 2021-22.

**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 29<sup>th</sup> June 2021, 13<sup>th</sup> August 2021, 12<sup>th</sup> November 2021, 11<sup>th</sup> Feb 2022.

#### **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 2021-2022 and hence the provisions of this clause did not apply.

OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2021-2022 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. During the year the company revised the Code of Conduct to regulate, monitor and report trading by Insiders in line with the requirements of SEBI (Prohibition of Insider Trading) Amendment Regulations, 2019.

#### **6. ANNUAL GENERAL MEETING**

Location and time, where last three AGMs were held:

Year	Date	Place	Time
2021	30.09.2021	984, 9th Floor, Aggarwal Cyber Plaza-II Netaji Subhash Place, Pitampura	10:00 A.M.
2020	30.09.2020	984, 9th Floor, Aggarwal Cyber Plaza-II Netaji Subhash Place, Pitampura	10:00 A.M.
2019	30.09.2019	77, Ground Floor, D.T.C apartment, Road no. 44, Pitampura, New Delhi - 110034	10:00 A.M.

#### **EXTRA ORDINARY GENERAL MEETING**

Location and time, where EGMs were held during the year:

Year	Date	Place and Agenda	Time
Not Applicable			

#### **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 behaviour. 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](http://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	30.09.2022
Venue	984, 9th Floor Aggarwal Cyber Plaza-II Pitampura, Netaji Subhash Place Delhi Pin: 110034

### b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2021	2 <sup>nd</sup> week of August 2021
Financial reporting for the quarter ending September 30, 2021	2 <sup>nd</sup> week of November 2021
Financial reporting for the quarter ending December 31, 2021	2 <sup>nd</sup> week of Feb 2022
Financial reporting for the quarter ending 31 <sup>st</sup> March 2022	At the end of May 2022
Annual General Meeting for the year ending March 31, 2022	Last week of September 2022

Date of Book closure	22 <sup>nd</sup> September 2022 to 28 <sup>th</sup> September 2022 (both days inclusive)
Dividend Payment Date	No dividend has been recommended by Board
Listing on Stock Exchanges	Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata – 700 001 The Bombay Stock Exchange, Dalal Street, Mumbai-400001
Listing fees paid	Annual Listing Fees as prescribed have been paid to the above Stock Exchanges up to 31 <sup>st</sup> March, 2021.

### c. Stock Code:

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

### d. Stock Market Data

\*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 2021-2022.

Months	Calcutta Stock Exchange (CSE)		Bombay Stock Exchange (BSE)	
	(In Rs.)		(In Rs.)	
	High	Low	High	Low
April-21			20.40	15.50
May -21			15.50	12.75
June -21			18.75	12.65
July – 21			17.25	14.25
Aug-21			17.00	12.10
Sep-21			14.96	12.05
Oct -21			15.10	11.63
Nov -21			13.79	11.64
Dec -21			31.38	11.42
Jan -22			36.20	20.75
Feb -22			25.05	15.20
Mar -22			20.50	15.90

### e. Registrar and Transfer Agents:

For Physical and Dematerialised Form	Maheshwari Datamatics (P) Limited 6, Mangoe Lane, Kolkata -700 001
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**f. 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 27<sup>th</sup> December, 2002, Maheshwari 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.

**g. Investor Services – Complaints received during the year 2021-22:**

No Investor Complaint was received during the year and resolved. There were no outstanding complaints as on 31<sup>st</sup> March, 2022.

**h. Distribution of shareholding as on 31<sup>st</sup> March, 2022**

No. Of Equity Shares Held	No. Of Shareholders	% age of shareholders	No. Of Shares	%age of equity Capital
1-500	2355	78.5262	244338	0.9491
501-1,000	184	6.1354	154150	0.5988
1001-2000	123	4.1014	207232	0.8050
2001 – 3000	103	3.4345	274959	1.0681
3001-4000	47	1.5672	176934	0.6873
4001 – 5000	69	2.3008	337566	1.3112
5001-10,000	84	2.8009	640267	2.4871
10,001 & above	34	1.1337	23708554	92.0935
<b>Total</b>	<b>2,999</b>	<b>100.0000</b>	<b>25,744,000</b>	<b>100.0000</b>

**i. Categories of shareholding as on 31<sup>st</sup> March, 2022:**

Category	No. Of share Holders	% of Share Holders	No. Of Shares held	% share Holding
Individuals	2995	99.86	26,95,687	10.47
Corporates			41,44,020	16.10
Promoters	4	0.14	1,89,04,293	73.43
<b>Total</b>	<b>2,999</b>	<b>100</b>	<b>2,57,44,000</b>	<b>100</b>

**j. 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).

**k. 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.

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

N. A.

**m. Plant Locations:**

N. A.

**n. E-mail ID of the grievance redressal division / compliance officer exclusively for the purpose of registering complaints by investors: acmeresources@gmail.com.****o. 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.****p. Investors Correspondence:**

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

The Company Secretary  
Acme Resources Limited  
984, 9<sup>th</sup> 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, 2022.

Place : New Delhi  
Date : 30<sup>th</sup> May, 2022

sd / -  
Vivek Chaturvedi  
Managing Director  
DIN-08027097

**CERTIFICATE BY PRACTISING COMPANY SECRETARY**

[Pursuant to schedule V read with regulation 34(3) of the SEBI Listing Regulations (as amended)]

In the matter of Acme Resources Ltd. (CIN: L65993DL1985PLC314861) having its registered Office at 984, 9<sup>th</sup> Floor, Netaji Subhash Place, Pitampura, New Delhi - 110034

On the basis of examination of the books, minute books, forms and returns filed and other records maintained by the Company and declarations made by the directors and explanations given by the Company and subject to limitation of physical interaction and verification of records; I certify that the following persons were directors of the Company (during 01/04/2021 to 31/03/2022) and none of them have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Directors	DIN No.	Designation
Mr. Kuldeep Saluja	00289187	Director
Mr. Vivek Chaturvedi	08027097	Chairman
Ms. Swati Agarwal	06684407	Independent and Women Director
Ms. Purti Katyal	09251560	Independent Director
Mr. Deepak Grover	08708186	Independent Director
Ms. Amanpreet Kaur	-	Company Secretary

Place: New Delhi

Date: 30<sup>th</sup> May, 2022

For Vikas Gera & Associates

Vikas Gera  
Practicing Company Secretary  
FCS No. 5248  
C P No.: 4500

**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

We hereby certify that for the financial year ending 31<sup>st</sup> March 2022, 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 2021-22 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.

Mr. Kailash Kumar Jha  
Chief Financial Officer

Sd/-  
Mr. Vivek Chaturvedi  
Managing director  
DIN-08027097

Place : New Delhi  
Date : 30<sup>th</sup> May, 2022

**Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

The Members of Acme Resources Limited

The Corporate Governance Report prepared by Acme Resources Limited (hereinafter the 'Company'), contains details as specified in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') ('Applicable criteria') for the year ended March 31, 2022 as required by the Company for annual submission to the stock exchange.

**Management's Responsibility**

The preparation of the Corporate Governance Report is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

The management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

**Auditor's Responsibility**

Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.

We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the Applicable Criteria. Summary of procedures performed include:

- i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
- ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
- iii. Obtained and read the Register of Directors as on March 31, 2022 and verified that atleast one independent woman director was on the Board of Directors throughout the year;
- iv. Obtained and read the minutes of the following committee meetings held from April 1, 2021 to March 31, 2022
  - (a) Board of Directors;
  - (b) Audit Committee;
  - (c) Annual General Meeting;
  - (d) Nomination and Remuneration Committee;
  - (e) Stakeholders Relationship Committee;
  - (f) Risk Management Committee

- v. Obtained necessary declarations from the directors of the Company.
- vi. Obtained and read the policy adopted by the Company for related party transactions.
- vii. Obtained the schedule of related party transactions during the year and balances at the year-end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee.
- viii. Performed necessary inquiries with the Management and also obtained necessary specific representations from management.

The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

### **Opinion**

Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations and management representations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2022.

### **Other matters and Restriction on Use**

This report 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.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

**For Agarwal & Dhandhanja**  
**Chartered Accountants**  
**Firm's Registration Number - 125756W**

Place of Signature: New Delhi  
Date: 30<sup>th</sup> May 2022

(Mr. Alok Dhandania)  
**Partner**  
**Membership Number - 111062**

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Indian Economy - Industry Structure and Development – Overview :**

The world has shown remarkable resilience in the face of two consecutive waves of COVID-19 caused by the Delta and Omicron variants of the virus in FY 2022. The lockdowns imposed by governments across the world were quite significant during the Delta variant but was limited during the third wave. The economic activities however were on an upswing but supply side constraints disrupted financial markets and businesses. Central banks implemented an array of measures to ensure credit was available to businesses and individuals. Large-scale vaccination drives around the world, coupled with accommodative policy measures, boosted economic recovery. However, many low-income, emerging economies continue to struggle with the uncertainties unleashed by the pandemic. Rising supply chain disruptions, semiconductor shortages and the continued energy crisis complicated by the ongoing geopolitical conflict in Ukraine, are creating short-term challenges for business. According to the International Monetary Fund (IMF) outlook, global growth is predicted to be 3.6% in 2022, down from 6.1% in 2021. But the forecast hinges upon improved health conditions across the world on the back of aggressive vaccination drive and equitable access to treatment, coupled with the availability of advanced and effective therapies. By the second quarter of 2022, the negative impact of the pandemic is expected to lessen, provided there are no fresh outbreaks.

Despite the impact of the pandemic, the unprecedented collective policy efforts by governments and central banks, paired with the resilience and innovations of private enterprises, have helped minimise lasting economic and physical damage across the world. While the direction of the Russia-Ukraine crisis remains uncertain, its impact on the global economy is likely to subsist. In the near term, many governments will need to cushion the blow of higher energy prices, diversify energy sources and increase efficiency wherever possible. Full economic revival seems to be further away, but if businesses and governments work in tandem, across borders and disciplines, we will be able to weather this storm and emerge stronger and more resilient.

On its part, Acme and its subsidiaries are focusing on capital preservation, Balance Sheet protection, conservative liquidity management, operating expenses management and strengthening collections.

### **Reserve Bank of India (RBI) Policy Measures**

NBFCs have gained systemic importance in the Indian financial services industry with a growing share in credit. NBFCs' credit intensity measured by the credit/GDP ratio reached a high of 13.7% in 2021.

NBFCs operate in a wide variety of asset classes ranging from granular retail loans (e.g., personal loans, vehicle loans, small business loans, gold loans, microfinance loans, etc.) to large-ticket wholesale loans (e.g., lending to corporates, infrastructure, real estate and structured credit).

NBFCs have carved a niche for themselves in the Indian financial sector through their differentiated business models and credit appraisal methods, targeting the relatively un-banked borrower segments with niche domain expertise. They provide last mile credit delivery and have been significantly using technology to achieve better operational efficiency and risk management

### **Opportunities, Threats, Risks and Concerns:**

As an NBFC, Acme is exposed to credit, liquidity, market and interest rate risk. It continues to invest in talent, processes and emerging technologies for building advanced risk management and underwriting capabilities. Over years, sustained efforts to strengthen its risk framework have resulted in lower risk costs for the Company.

Acme balanced approach to portfolio management coupled with a rigorous portfolio review mechanism has enabled it to pick up early warning signals and take corrective actions. The portfolio continues to remain healthy across most lines of businesses. With use of sophisticated analytics, Acme has maintained a healthy portfolio quality and takes risk mitigating policy actions with agility and precision.



A strong governance framework ensures that the Board of Directors and its committees approve risk strategies and delegates credit authorities. Robust underwriting practices and continuous risk monitoring ensure that portfolios stay within acceptable risk levels. Acme has deeply invested in its risk organisation structure that includes dedicated credit risk units for each business vertical; business specific units such as underwriting, risk containment and fraud control; and horizontal risk analytics, business intelligence and operational risk management units.

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. 470.91 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 2021-2022 (on a standalone basis), the Company's total income increased to Rs. 470.91 lakhs and Company registered a profit of Rs. 107.23 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.

**Additional Information :-**

1. During FY2022, the Company has not sanctioned loans to any of its directors and there are no outstanding loans to directors as on 31 March 2022.
2. None of the employees of the Company are related to any of the directors.
3. Barring the impact of COVID-19 pandemic as described in the 'Management Discussion and Analysis' no significant event has taken place which will have an impact on the performance of the Company during FY2021-22, from the date of the Balance Sheet till the date of this report.

**Circulation of Annual Reports in electronic form :-**

The Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY2021-22. Accordingly, the Annual Report of the Company for FY2021-22 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website at <https://www.acmeresources.in>

The Company made special arrangements with the assistance of its Registrar & Transfer Agent during AGM of 2021 for registration of e-mail addresses of those Members whose email ids were not registered to enable them to receive the Notice of AGM along with the Annual Report including e-Voting credentials electronically.

**FINANCIAL SERVICES -NBFC SECTOR**

India's financial services sector comprises of commercial banks/co-operative banks, non-banking financial companies, insurance companies, pension / mutual funds and other various entities. India is expected to be fourth largest private wealth market globally by 2028. NBFC sector plays important role in financial inclusion by meeting credit needs of retail and MSME sector. NBFC sector provides efficient credit distribution reach to untapped and under-penetrated regions and customer class. NBFCs bring the much needed diversity to the financial sector by providing consumer credit, including automobile finance, home finance and consumer durable products finance, wholesale finance products such as bills discounting for small and medium companies and fee based services such as investment banking and underwriting. NBFCs have carved niche business areas for them within the financial sector space and are also popular for providing customized products. The credit delivery of NBFC sector constituted 11.6 per cent of GDP. Credit growth (YoY) of the NBFC sector was close to 3 per cent in June 2021. Further, the credit growth contracted in September 2021 with a YoY growth of -6.6 per cent. Bank credit to the NBFC sector was Rs.7.05 lakh crore in June 2021, Rs 8.0 lakh crores in September 2021 and Rs 7.9 lakh crores in December 2021 and Rs 8.9 lakh crores in February 2022. However, mutual funds lending to NBFCs continued to contract in 2021-22 as well.

## **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 6<sup>th</sup> 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 2022.
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 31<sup>st</sup> March 2022.
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 Agarwal & Dhandhanias**  
**Chartered Accountants**  
**Firm's Registration Number - 125756W**

Place of Signature: New Delhi

Date: 31<sup>st</sup> July 2022

(Mr. Alok Dhandhanias)  
**Partner**  
**Membership Number - 111062**

## **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 31<sup>st</sup> March, 2022, 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, 2022, its Profits 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.

### **Emphasis of Matter**

We draw attention to Note 47 to the standalone financial results, which describes the extent to which the Covid-19 pandemic will impact the Company's standalone financial results will depend on the future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

### **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.

<b>Key Audit Matter</b>	<b>How our audit addressed the key audit matter</b>
<b><u>Identification and provisioning of non-performing assets</u></b>	Our audit procedures included, but were not limited to, the following:
Refer note 1 for significant accounting policy and notes 6, 8 and 46 for the financial disclosures.	Testing the design, implementation and operating effectiveness of the key controls relating to sanctioning of loans, periodic internal reviews by Asset Liability Management committee,

<p>As at 31<sup>st</sup> March, 2022, the company has reported total loans and advances towards financing activity of Rs. 7,358.19 lacs gross NPAs of Rs. 4,477.89 lacs and provision for non-performing assets of Rs. 3,960.69 lacs.</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>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>
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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.

#### **Other Matter**

The comparative financial statements of the company for the year ended 31st March 2021 included in Standalone financial statements, were audited by "T R Chadha & Co LLP" whose reports dated 29th June 2021 expressed an unmodified opinion on those financial statements. Our opinion is not modified in respect of this matter.

#### **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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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) In our opinion, the managerial remuneration for the year ended 31 March 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note no. 35 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.
- (i) (i) The Management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts if any, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) the management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts if any, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (j) The Company has not declared or paid any dividend during the year.

**For Agarwal & Dhandhanian**  
**Chartered Accountants**  
**Firm's Registration Number - 125756W**

Place of Signature: New Delhi  
Date: 30<sup>th</sup> May 2022

**(Mr. Alok Dhandhanian)**  
**Partner**  
**Membership Number - 111062**  
**UDIN No. - 22111062AJXLJJ2637**

**ANNEXURE A to Independent Auditors' Report for the period ended March 2022 (Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)**

Based on the Audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that :

**(i) Property, Plant & Equipment**

**(a)**

(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars, of Intangible Assets.

**(b)**

The Company has a program of physical verification to cover all the items of Property, Plant & Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant & Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification.

**(c)**

The company does not have immovable properties. Accordingly reporting under paragraph 3 Clause (i) (c) does not arise.

**(d)**

The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

**(e)**

No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**(ii) Inventories**

a) The management of the company has conducted physical verification of Inventory at regular intervals for all the properties/shares during the year as well as at the year end and coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification carried out by the management during the year.

b) The company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under paragraph 3 clause (ii) (b) does not arise.

**(iii) Loans and Investments**

(a) The company is a Non-Banking Financial Company (NBFC) and principal business is to give loans. Therefore, clause 3 (iii) (a) of the order is not applicable to it.

(b) The Company, being a NBFC, registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans provided during the year are not prejudicial to the company's interest.

(c) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning norms, monitors repayment of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of all loans and advances in the nature of loans, repayment of principal and payment of interest by its customers has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the company in course of its periodic regulatory reporting. Refer Note 6 to the Standalone Financial Statements for summarised details of such loans/advances which are not repaid by borrowers as per stipulations. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.

- (d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning norms, monitors and report total amount overdue including repayment of principal and payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the company in course of its periodic regulatory reporting. Refer Note 6 to the Standalone Financial Statements for summarised details of such loans/advances which are not repaid by borrowers as per stipulations. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
- (e) The company is an Non-Banking Financial Company (NBFC) and principal business is to give loans. Therefore, clause 3 (iii) (e) of the order is not applicable to it.
- (f) Based on our audit procedure, according to the information and explanation made available to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

**(iv) Compliance of Sec. 185 & 186**

The Company has not entered into any transaction during the year under review in respect of loans, investments, guarantee and security which attracts compliance to provisions of section 185 of the Companies Act, 2013. The Company has complied with the provisions of section 186 (1) of the Act; the other provisions of Section 186 of the Act are not applicable to the Company.

**(v) Public Deposit**

The Company has not accepted deposits or amounts which are deemed to be deposits, during the year. Accordingly, reporting under paragraph 3 clause (v) does not arise.

**(vi) Cost Records**

As per information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act.

**(vii) Statutory Dues**

- a) The Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed statutory dues in arrears as at 31<sup>st</sup> March 2022 for a period of more than six months from the date it became payable.
- b) There are no dues with respect to Income Tax, Sales Tax, Service Tax, Value Added Tax, GST, Customs Duty, Excise Duty as at 31<sup>st</sup> March 2022 which have not been deposited on account of any dispute.

**(viii) There are no transactions / previously unrecorded income which are required to be recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.**

**(ix) Application & Repayment of Loans & Borrowings:**

- a) According to the information and explanation given to us, the Company has neither availed any loan from bank, government or dues to debenture holders; hence the Paragraph 3 (ix) (a to c) of the Order is not applicable to the Company.
- b) The company has not taken any loans or borrowings from any lender on Short term basis. Accordingly, reporting under paragraph 3 clause (ix)(d) does not arise.
- c) According to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associates or joint ventures. Accordingly, reporting under paragraph 3 clause (ix)(e) and (f) does not arise.

**(x) Application of funds raised through Public Offer:**

- a. During the year, company has not raised any funds through Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, reporting under paragraph 3 clause (xa) does not arise.
- b. The company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, reporting under paragraph 3 clause (xb) does not arise.

**(xi) Fraud**

To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year. According to the information and explanations given to us, there were no whistle blower complaints received during the year by the company.

**(xii)** The company is not a Nidhi Company. Accordingly, the provisions of the paragraph 3 clause (xii) of the Order are not applicable.

**(xiii)** All the transactions entered into by the Company with the related parties are in compliance with Section 177 and Section 188 of the Companies Act, 2013 where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**(xiv) Internal Audit**

- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto Month 2022 in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

**(xv)** The company has not entered into any non-cash transactions with directors or persons connected with them, during the year. Accordingly, provisions of section 192 of the Act are not applicable.

**(xvi) Registration u/s 45-IA of RBI Act**

- a. The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and obtained the required registration.
- b. The Company has not conducted any non banking financial or housing finance activities without obtaining a valid CoR from Reserve Bank of India.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. The Group does not have any CIC as part of the group, Accordingly, the provisions of the paragraph 3 clause (xvi)(d) of the Order are not applicable.

**(xvii)** The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

**(xviii)** There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

**(xix)** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, Our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor

any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

**(xx) Corporate Social Responsibility**

The company is not required to incur any expenditure on Corporate Social Responsibility (CSR) in line with the requirements of Section 135 of Companies Act, 2013 during the year. Accordingly, reporting under clause 3 (xx) (a) & (b) does not arise.

- (xxi)** According to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report.

**For Agarwal & Dhandhanian  
Chartered Accountants  
Firm's Registration Number - 125756W**

Place of Signature: New Delhi  
Date: 30<sup>th</sup> May 2022

**(Mr. Alok Dhandhanian)  
Partner  
Membership Number - 111062  
UDIN No. - 22111062AJXLJJ2637**

## **ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE 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")**

#### **Opinion**

We have audited the internal financial controls over financial reporting of Standalone Financial Statement of Acme Resources Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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, 2022, 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".

#### **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.

**For Agarwal & Dhandhanian**  
**Chartered Accountants**  
**Firm's Registration Number - 125756W**

Place of Signature: New Delhi  
Date: 30<sup>th</sup> May 2022

**(Mr. Alok Dhandania)**  
**Partner**  
**Membership Number - 111062**  
**UDIN No. - 22111062AJXLJJ2637**



# Acme Resources Limited

## Standalone Balance Sheet as at 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

Particulars	Note	As at	As at
		31 March 2022	31 March 2021
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	4	27.25	97.10
Receivables - Trade Receivables	5	-	0.24
Loans	6	2,171.34	2,968.32
Investments	7	764.56	778.76
Other financial assets	8	1,239.81	1,022.81
<b>Non-financial assets</b>			
Inventories	9	1,883.30	1,883.30
Current tax assets (net)	10	132.07	41.53
Deferred tax assets (net)	11	998.22	1,032.59
Property and equipment	12	6.19	6.70
Intangible assets	12	-	0.11
Other non-financial assets	13	-	-
<b>Total Assets</b>		<b>7,222.74</b>	<b>7,831.46</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial liabilities</b>			
Payables			
Trade payables			
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	14	1.96	1.16
Borrowings (other than debt securities)	15	910.20	1,435.80
Other financial liabilities	16	85.03	261.24
<b>Non-financial liabilities</b>			
Other non-financial liabilities	17	430.19	445.14
<b>EQUITY</b>			
Equity share capital	18	2,574.40	2,574.40
Other equity	19	3,220.96	3,113.72
<b>Total Liabilities and Equity</b>		<b>7,222.74</b>	<b>7,831.46</b>

The accompanying notes form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For **Agarwal & Dhandhanja**  
Chartered Accountants  
Firm's registration no. : 125756W

For and on behalf of the Board of Directors  
**Acme Resources Limited**

**Alok Dhandhanja**  
Partner  
Membership No. 111062

**Kuldeep Saluja**  
Director  
DIN No. 00289187

**Vivek Chaturvedi**  
Managing Director  
DIN No. 08027097

**Kailash Jha**  
Chief Financial Officer  
PAN No. AMAPJ6908Q

**Amanpreet Kaur**  
Company Secretary  
PAN No. DZOPK5565A

Place : New Delhi

Date : May 30, 2022

Acme Resources Limited			
Standalone Statement of Profit and Loss for the year ended March 31, 2022			
(All amounts are in rupees lacs, unless stated otherwise)			
Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>Revenue from operations</b>			
Interest income	20	421.34	456.04
Sale of Property	21	-	110.00
Net gain on financial instruments through FVTPL	22	34.60	31.28
<b>Total revenue from operations</b>		<b>455.94</b>	<b>597.32</b>
Other income	23	14.97	21.35
<b>Total income</b>		<b>470.91</b>	<b>618.67</b>
<b>Expenses</b>			
Finance costs	24	80.31	201.81
Impairment on financial instruments	25	102.52	2,404.63
Purchase of Stock in Trade		-	-
Change in Inventories of Stock-in-Trade	26	-	85.63
Employee benefits expenses	27	20.16	22.07
Depreciation, amortisation and impairment	28	2.92	1.92
Other expenses	29	40.34	252.75
<b>Total expenses</b>		<b>246.25</b>	<b>2,968.81</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>224.66</b>	<b>(2,350.14)</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>224.66</b>	<b>(2,350.14)</b>
<b>Tax expenses</b>			
Current tax		83.05	52.82
Tax in respect of earlier years	30	-	25.88
Deferred tax charge/(credit)		34.38	(689.12)
<b>Total tax expense</b>		<b>117.43</b>	<b>(610.42)</b>
<b>Profit for the period</b>		<b>107.23</b>	<b>(1,739.72)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement (losses)/gains on defined benefit plans		-	-
Income tax relating to above item		-	-
<b>Items that will be reclassified to profit or loss</b>			
Remeasurement (losses)/gains on defined benefit plans		-	-
Income tax relating to above item		-	-
<b>Other comprehensive (loss)/ income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>107.23</b>	<b>- 1,739.72</b>
<b>Earnings per equity share:</b>			
Basic (₹)	31	0.42	(6.76)
Diluted (₹)		0.42	(6.76)
The accompanying notes form an integral part of these financial statements			
This is the statement of profit and loss referred to in our report of even date			
<b>For Agarwal &amp; Dhandhanias</b>		<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants		<b>Acme Resources Limited</b>	
Firm's registration no. : 125756W			
<b>Alok Dhandhanias</b>		<b>Kuldeep Saluja</b>	<b>Vivek Chaturvedi</b>
Partner		Director	Managing Director
Membership No. 111062		DIN No. 00289187	DIN No. 08027097
		<b>Kailash Jha</b>	<b>Amanpreet Kaur</b>
		Chief Financial Officer	Company Secretary
		PAN No. AMAPJ6908Q	PAN No. DZOPK5565A
<b>Place : New Delhi</b>			
<b>Date : May 30, 2022</b>			

**Acme Resources Limited**

**Standalone Statement of Cash Flow for the year ended 31st March 2022**

(All amounts are in rupees lacs, unless stated otherwise)

	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net profit before tax	224.66	(2,350.14)
	Adjustments for :		
	Impairment on financial instruments	102.52	2,404.63
	Depreciation and amortization	2.92	1.92
	Interest & Finance charges	80.31	201.81
	Diminution in Value of Inventories	-	3.41
	<b>Operating profit before working capital changes</b>	<b>410.40</b>	<b>261.62</b>
	<b>Working capital changes:</b>		
	Decrease/ (increase) in loans	694.46	1,750.93
	Decrease/ (increase) in other financial assets	(217.00)	300.00
	Decrease/ (increase) in other non-financial assets	-	0.12
	Decrease/ (increase) in inventories	-	85.63
	Increase/ (Decrease) in trade payables	0.80	7.70
	Increase/ (decrease) in other financial liabilities	(176.22)	23.32
	Increase/ (decrease) in other non-financial liabilities	(14.95)	(125.54)
	Decrease/ (increase) in Trade Receivables	0.24	(0.24)
		<b>697.73</b>	<b>2,303.55</b>
	Direct taxes paid (net of refunds)	(32.64)	(63.54)
	<b>Net cash generated from/(used in) operating activities</b>	<b>665.09</b>	<b>2,240.01</b>
<b>B</b>	<b>Cash flow from investing activities :</b>		
	Proceeds from sale of Investments	14.20	187.22
	Purchase of property and equipment	(3.53)	(1.81)
	<b>Net cash generated from/(used in) investing activities</b>	<b>10.67</b>	<b>185.41</b>
<b>C</b>	<b>Cash flow from financing activities :</b>		
	Proceeds from borrowings	(525.60)	(2,309.95)
	Interest paid	(80.31)	(201.81)
	<b>Net cash (used in)/generated from financing activities</b>	<b>(605.91)</b>	<b>(2,511.76)</b>
<b>D</b>	<b>Net (increase)/decrease in cash and cash equivalents (A+B+C)</b>	<b>69.85</b>	<b>(86.34)</b>
<b>E</b>	<b>Cash and cash equivalents at the beginning of the period</b>	<b>97.10</b>	<b>10.76</b>
<b>F</b>	<b>Cash and cash equivalents at the end of the period ( D + E )</b>	<b>27.25</b>	<b>97.10</b>
	<u>Notes:</u>		
	<b>Cash and cash equivalents as at the end of the period include:</b>		
	Cash on hand	0.81	0.91
	Balances with scheduled banks:		
	in current accounts	26.44	96.19
	Cheques in hand	-	-
	<b>Cash and cash equivalents as at the end of the period (refer note 4)</b>	<b>27.25</b>	<b>97.10</b>

The above Statement of Standalone Cash Flow has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'.

The accompanying notes form an integral part of these financial statements

This is the Cash Flow Statement referred to in our report of even date.

Figure in brackets indicates cash outflows".

**For Agarwal & Dhandhan**  
Chartered Accountants  
Firm's registration no. : 125756W

**For and on behalf of the Board of Directors**  
**Acme Resources Limited**

**Alok Dhandhan**  
Partner  
Membership No. 111062

**Kuldeep Saluja**  
Director  
DIN No. 00289187

**Vivek Chaturvedi**  
Managing Director  
DIN No. 08027097

**Kailash Jha**  
Chief Financial Officer  
PAN No. AMAPJ6908Q

**Amanpreet Kaur**  
Company Secretary  
PAN No. DZOPK5565A

**Place : New Delhi**  
**Date : May 30, 2022**

## ACME RESOURCES LIMITED

For the year ended 31st March 2022

### 1 CORPORATE INFORMATION

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. The registered office of the company is located at 984, 9th Floor, Aggarwal Cyber Plaza – II, Netaji Subhash Place, Pitampura, New Delhi - 110034

### BASIS OF PREPARATION

### 2 Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/ 22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI. The Company uses accrual basis of accounting except in case of significant uncertainties. The standalone financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company.

The company has incurred profit in current year and was loss in immediately previous year. The company has positive networth and realizable value of assets is much higher than liability accordingly the financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

### 2.1 Presentation of financial statements

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

### Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those based on Management's estimates. Accounting estimates and judgments are used in various line items in the financial statements for e.g. :

- I Fair value of financial instruments [Refer note no. 3.15 and 45]
- II Impairment of financial assets [Refer note no. 3.4(i), 6 and 46]
- III Provisions and contingent liabilities [Refer note no. 3.11 and 34]
- IV Provision for tax expenses [Refer note no. 3.7 and 30]

### Estimation of impairment allowance on financial assets amidst COVID-19 pandemic

Estimates and associated assumptions, especially for determining the impairment allowance for Company's financial assets are based on historical experience and other emerging factors on account of the pandemic which may also have an effect on the expected credit loss. The Company believes that the factors considered are reasonable under the current circumstances. The Company has used early indicators of moratorium and delayed repayment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit losses on loans. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic.

### **3 Summary of significant accounting policy**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **3.1 Income**

##### **(i) Interest Income**

The Company recognises interest income using effective interest rate (EIR). Overdue interest in respect of loans is recognized upon realisation.

##### **(ii) Sale of Property**

In case of Plots/Flats, The Company recognises revenue when it determines the satisfaction of performance obligations at a point in time and subsequently over time when the Company has enforceable right for payment for performance completed to date. Revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

##### **(iii) Dividend income**

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

##### **(iv) Income from Investments**

Profit /(Loss) from sale of securities is recognised on trade date basis. The cost of securities is computed based on weighted average basis.

##### **(v) Rental income**

Lease rental income is recognised in the statement of profit and loss on straight line basis over the period of lease.

##### **(vi) Other operating income**

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

#### **3.2 Expenditures**

##### **(i) Finance Cost**

Borrowing costs on financial liabilities are recognised using the EIR.

##### **(ii) Other expenses**

Expenses are recognised on accrual basis net of the goods and services tax, except where credit for the input tax is not statutorily permitted.

#### **3.3 Cash and cash equivalents**

Cash and cash equivalents include cash on hand and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **3.4 Financial instruments**

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

##### **(i) Financial Assets**

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity instruments, trade receivables and cash and cash equivalents.

### **Initial measurement**

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss. Generally, the transaction price is treated as fair value unless proved to the contrary.

### **Subsequent measurement**

For the purpose of subsequent measurement, financial assets classified as Equity instruments designated under FVOCI as per the Company's Board approved policy.

#### Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

### **Derecognition of financial assets**

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

- i) The right to receive cash flows from the asset has expired; or
- ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

On derecognition of a financial asset in its entirety, the difference between:

- i) the carrying amount (measured at the date of derecognition) and
- ii) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Financial assets subsequently measured at amortised cost are generally held for collection of contractual cashflow. The Company on looking at economic viability of certain portfolios measured at amortised cost may enter into immaterial and/or infrequent transaction of sale of portfolio which doesn't affect the business model of the Company.

### **Reclassification of financial assets**

The Company changes classification of its financial assets only on account of changes in its business model for managing those financial assets. Such reclassifications are given prospective impact as per the principles laid down in Ind AS 109 'Financial Instruments'.

### **Impairment of financial assets**

ECL are recognised for financial assets held under amortised cost and certain loan commitments as per the Board approved policy.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Life time ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment allowances) are written off in full, when there is no realistic prospect of recovery.

## **Treatment of the different stages of financial assets and the methodology of determination of ECL**

### **(a) Credit impaired (stage 3)**

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether :

- i) Contractual payments of either principal or interest are past due for more than 90 days;
- ii) The loan is otherwise considered to be in default

Restructured loans where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation of period, typically 12 months- post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the effective interest rate to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

### **(b) Significant increase in credit risk (stage 2)**

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioural trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioural trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

### **(c) Without significant increase in credit risk since initial recognition (stage 1)**

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioural trends witnessed for each homogenous portfolio using application/behavioural score cards and other performance indicators, determined statistically.

### **(d) Measurement of ECL**

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD). ECL is calculated by multiplying the PD, LGD and EAD and adjusted for time value of money using a rate which is a reasonable approximation of EIR.

- i) Determination of PD is covered above for each stages of ECL.
- ii) EAD represents the expected balance at default, taking into account the repayment of principal and interest from the Balance Sheet date to the date of default together with any expected drawdowns of committed facilities.
- iii) LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company recalibrates above components of its ECL model on a periodical basis by using the available incremental and recent information as well as assessing changes to its statistical techniques for a granular estimation of ECL.

A more detailed description of the methodology used for ECL is covered in the 'credit risk' section of note no. 46.

### **(ii) Financial liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entity's own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.



#### **Initial measurement**

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

#### **Subsequent measurement**

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR method [Refer note no 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

#### **Derecognition**

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

#### **(iii) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

### **3.5 Investment in subsidiaries**

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period as allowed by Ind AS 27 'Separate financial statement'. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

### **3.6 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.

### **3.7 Taxes on Income**

#### **(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **(ii) Deferred tax**

Deferred tax is recognised using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **3.8 Property, plant and equipment**

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, plant and equipment'.

#### **Depreciation on property, plant and equipment**

(a) Depreciation is provided on a pro rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.

(b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

(c) Depreciation on leasehold improvements is provided on straight line method over the primary period of lease of premises or 5 years whichever is less.

(d) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

(e) Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.

(f) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

(g) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **3.9 Intangible assets and amortisation thereof**

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **3.10 Impairment of non-financial assets**

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

### **3.11 Provisions and contingent liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **3.12 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.

### **3.13 Leases**

With effect from 1 April 2019, the Company has applied Ind AS 116 'Leases' for all long term and material lease contracts covered by the Ind AS. The Company has adopted modified retrospective approach as stated in Ind AS 116 for all applicable leases on the date of adoption.

#### **Measurement of Lease Liability**

At the time of initial recognition, the Company measures lease liability as present value of all lease payments discounted using the Company's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is

- (i) increased by interest on lease liability;
- (ii) reduced by lease payments made; and
- (iii) remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

#### **Measurement of Right-of-use assets**

At the time of initial recognition, the Company measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's incremental cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any remeasurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short term leases has been adopted by Company.

### **3.14 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.

### **3.15 Fair value measurement**

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 47 and 48.

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**Acme Resources Limited**

**Standalone Statement of Changes in Equity for the year ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

**Equity share capital**

Particulars	Balance as at 1 April 2020	Changes during the year	Balance as at 31 March 2021	Changes during the year	Balance as at 31 March 2022
Equity share capital	2,574.40	-	2,574.40	-	2,574.40
	<b>2,574.40</b>	<b>-</b>	<b>2,574.40</b>	<b>-</b>	<b>2,574.40</b>

**B Other equity**

Particulars	Reserves and Surplus			Total
	Statutory reserves as per Section 45-IC of the RBI Act, 1934	Securities premium	Retained earnings	
<b>Balance as at 1st April 2020</b>	<b>1,189.34</b>	<b>500.00</b>	<b>3,164.10</b>	<b>4,853.45</b>
Profit / (Loss) for the period	-	-	(1,739.72)	(1,739.72)
Other comprehensive (loss) for the year before income tax	-	-	-	-
Transfer to statutory reserve fund	-	-	-	-
Less: Income tax on other comprehensive income	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>1,189.34</b>	<b>500.00</b>	<b>1,424.38</b>	<b>3,113.73</b>
<b>Balance as at 1st April 2021</b>	<b>1,189.34</b>	<b>500.00</b>	<b>1,424.38</b>	<b>3,113.73</b>
Profit / (Loss) for the period	-	-	107.23	107.23
Other comprehensive (loss) for the year before income tax	-	-	-	-
Transfer to statutory reserve fund	21.45	-	(21.45)	-
Less: Income tax on other comprehensive income	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>1,210.79</b>	<b>500.00</b>	<b>1,510.16</b>	<b>3,220.96</b>

The accompanying notes form an integral part of these financial statements  
**This is the Statement of Changes in Equity referred to in our report of even date**

**For Agarwal & Dhandhanias**

Chartered Accountants  
 Firm's registration no. : 125756W

**Alok Dhandhanias**

Partner  
 Membership No. 111062

Place : New Delhi  
 Date : May 30, 2022

**For and on behalf of the Board of Directors  
 Acme Resources Limited**

**Kuldeep Saluja**

Director  
 DIN No. 00289187

**Kailash Jha**

Chief Financial Officer  
 PAN No. AATPG8459J

**Vivek Chaturvedi**

Managing Director  
 DIN No. 08027097

**Amanpreet Kaur**

Company Secretary  
 PAN No. DZOPK5565A

**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
<b>4 Cash and cash equivalents</b>		
Cash on hand	0.81	0.91
Balance with banks		
- Current accounts	26.44	96.19
	<b>27.25</b>	<b>97.10</b>

	As at 31 March 2022	As at 31 March 2021
<b>5 Trade Receivables</b>		
Unsecured considered good	-	0.24
Less :- Impairment loss Allowance	-	-
	<b>-</b>	<b>0.24</b>

**Trade receivables ageing Schedule as at 31 March 2021**

Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	-	-	0.24	-	-	-	0.24
Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
<b>Gross</b>	-	-	<b>0.24</b>	-	-	-	<b>0.24</b>

Particulars	As at 31 March 2022	As at 31 March 2021
<b>6 Loans (at amortised cost)</b>		
<b>Loans</b>		
Secured	952.42	952.42
Unsecured		
Loans to related parties	241.00	395.86
Others	4,937.98	5,175.68
Less: Impairment loss allowance	3,960.05	3,555.64
<b>Total - net</b>	<b>2,171.34</b>	<b>2,968.32</b>
(a) Secured by tangible assets	<b>952.42</b>	<b>952.42</b>
(b) Unsecured	<b>5,178.98</b>	<b>5,571.54</b>
<b>Total - gross</b>	<b>6,131.40</b>	<b>6,523.96</b>
Less: Impairment loss allowance	3,960.05	3,555.64
<b>Total - net</b>	<b>2,171.34</b>	<b>2,968.32</b>
<b>(a) Loans in India*</b>		
(i) Public Sector		
(ii) Others	6,131.40	6,523.96
<b>Total - gross</b>	<b>6,131.40</b>	<b>6,523.96</b>
Less: Impairment loss allowance	3,960.05	3,555.64
<b>Total (a) - net</b>	<b>2,171.34</b>	<b>2,968.32</b>

\* The Company does not hold any loans outside India

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**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

	As at March 31, 2022				As at March 31, 2021			
	At amortized cost	Through Other Comprehensive Income	At fair value through profit and loss (FVTPL)	Total	At amortized cost	Through Other Comprehensive Income	At fair value through profit and loss (FVTPL)	Total
<b>7 Investments</b>								
Alternate Investment Fund (31 March 2022: 1,58,124; 31 March 2021: 3,85,305 units held in Edelweiss Crossover Fund)	-	-	50.76	50.76	-	-	64.96	64.96
<b>Subsidiaries</b>								
Ojas Suppliers Private Limited (31 March 2022: 10,000; 31 March 2021: 10,000 equity shares of Rs.10 each, fully paid)	608.30	-	-	608.30	608.30	-	-	608.30
Atul Agro Private Limited (31 March 2022: 985; 31 March 2021: 985 equity shares of Rs.10 each, fully paid)	295.50	-	-	295.50	295.50	-	-	295.50
<b>Total gross (A)</b>	<b>903.80</b>	<b>-</b>	<b>50.76</b>	<b>954.56</b>	<b>903.80</b>	<b>-</b>	<b>64.96</b>	<b>968.76</b>
Aggregate amount of unquoted investment	903.80	-	-	903.80	903.80	-	-	903.80
Investments outside India	-	-	-	-	-	-	-	-
Investments in India	903.80	-	-	954.56	903.80	-	64.96	968.76
<b>Total (B)</b>	<b>903.80</b>	<b>-</b>	<b>-</b>	<b>954.56</b>	<b>903.80</b>	<b>-</b>	<b>64.96</b>	<b>968.76</b>
Less: Allowance for impairment loss (B)	-	-	-	190.00	190.00	-	-	190.00
<b>Total net C= (A)-(B)</b>	<b>903.80</b>	<b>-</b>	<b>-</b>	<b>764.56</b>	<b>713.80</b>	<b>-</b>	<b>64.96</b>	<b>778.76</b>

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**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

		As at 31 March 2022	As at 31 March 2021	
8	<b>Other financial assets</b>			
	Advance Against Property	1,226.80	1,226.80	
	Less: Impairment	-	205.00	
		1,226.80	1,021.80	
	Interest Receivables	13.01	0.82	
	Advance given to employee	-	0.19	
		<b>1,239.81</b>	<b>1,022.81</b>	
9	<b>Inventories</b>			
	Inventory of Immovable Properties	1,804.74	1,804.74	
	Inventory of Shares	78.57	78.57	
		<b>1,883.30</b>	<b>1,883.30</b>	
10	<b>Current tax assets (net)</b>			
	Advance income tax and tax deducted at source (net of provision)	132.07	-	
		<b>132.07</b>	<b>-</b>	
11	<b>Deferred tax assets (net)</b>			
	<b>Deferred tax assets arising on account of: (A)</b>			
	- Timing difference on depreciation of plant and equipment	1.55	2.00	
	- Impairment on financial instruments	996.67	1,037.77	
	- Others	-	-	
	<b>Total deferred tax assets</b>	<b>998.22</b>	<b>1,039.77</b>	
	<b>Deferred tax liability arising on account of: (B)</b>			
	- Fair value adjustment on investment in mutual funds	-	7.17	
	<b>Total deferred tax liability</b>	<b>-</b>	<b>7.17</b>	
	<b>Deferred tax assets (net) (A - B)</b>	<b>998.22</b>	<b>1,032.60</b>	
<b>Movement in deferred tax assets (net)</b>				
	As at 1st April 2021	Recognised in profit and loss	Recognised in other comprehensive income	As at March 31, 2022
	<b>Deferred tax assets arising on account of:</b>			
	- Timing difference on depreciation of plant and equipment	2.00	(0.45)	1.55
	- Impairment on financial instruments	1,037.77	(41.10)	996.67
	<b>Deferred tax liabilities arising on account of:</b>			
	- Fair value adjustment	7.17	(7.17)	-
	<b>Total</b>	<b>1,032.60</b>	<b>(34.38)</b>	<b>998.22</b>
	As at 1st April 2020	Recognised in profit and loss	Recognised in other comprehensive income	As at March 31, 2021
	<b>Deferred tax assets arising on account of:</b>			
	- Timing difference on depreciation of plant and equipment	2.20	(0.20)	2.00
	- Impairment on financial instruments	341.27	696.50	1,037.77
	<b>Deferred tax liabilities arising on account of:</b>			
	- Fair value adjustment	-	7.17	7.17
	<b>Total</b>	<b>343.47</b>	<b>689.13</b>	<b>1,032.60</b>

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**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

**12 Property and equipment**  
**Tangible and Intangible assets**

Particulars	Building	Furniture and fixtures	Computers	Vehicles	Office equipments	Tangible Assets	Intangibles Assets
<b>Gross block</b>							
Balance as at 1 April, 2020	8.49	1.10	1.95	1.58	6.62	19.74	0.31
Additions during the period	-	-	0.04	-	0.09	0.13	-
Disposals / adjustments	-	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>8.49</b>	<b>1.10</b>	<b>1.99</b>	<b>1.58</b>	<b>6.71</b>	<b>19.87</b>	<b>0.31</b>
Balance as at 1 April, 2021	8.49	1.10	1.99	1.58	6.71	19.87	0.31
Additions during the period	-	-	0.63	1.66	-	2.29	-
Disposals / adjustments	-	1.02	0.97	0.98	0.53	3.50	-
<b>Balance as at 31 March 2022</b>	<b>8.49</b>	<b>0.08</b>	<b>1.65</b>	<b>2.26</b>	<b>6.18</b>	<b>18.66</b>	<b>0.31</b>
<b>Accumulated depreciation</b>							
Balance as at 1 April, 2020	3.10	1.05	1.58	1.27	4.34	11.34	0.11
Depreciation charge for the period	0.12	0.01	0.20	0.11	1.39	1.83	0.09
Disposals / adjustments	-	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>3.22</b>	<b>1.06</b>	<b>1.79</b>	<b>1.38</b>	<b>5.73</b>	<b>13.17</b>	<b>0.20</b>
Balance as at 1 April, 2021	3.22	1.06	1.79	1.38	5.73	13.17	0.20
Depreciation charge for the period	0.12	0.01	0.82	0.90	0.95	2.80	0.11
Disposals / adjustments	-	1.02	0.97	0.98	0.53	3.50	-
<b>Balance as at 31 March 2022</b>	<b>3.34</b>	<b>0.04</b>	<b>1.64</b>	<b>1.30</b>	<b>6.15</b>	<b>12.48</b>	<b>0.31</b>
<b>Net block</b>							
Balance as at 31 March 2021	5.27	0.04	0.20	0.20	0.98	6.70	0.11
<b>Balance as on 31 March 2022</b>	<b>5.15</b>	<b>0.04</b>	<b>0.01</b>	<b>0.96</b>	<b>0.03</b>	<b>6.19</b>	<b>0.00</b>



**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
<b>13 Other non-financial assets</b>		
Prepaid expenses	-	-
	<b>-</b>	<b>-</b>

	As at 31 March 2022	As at 31 March 2021
<b>14 Trade payables</b>		
Total outstanding dues of micro enterprises and small enterprises (refer note 32)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.96	1.16
	<b>1.96</b>	<b>1.16</b>

**Trade payables ageing Schedule as at 31 March 2022**

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	-	1.96	-	-	-	<b>1.96</b>
Disputed Dues- MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-

**Trade payables ageing Schedule as at 31 March 2021**

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	-	1.16	-	-	-	<b>1.16</b>
Disputed Dues- MSME	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-

	As at 31 March 2022	As at 31 March 2021
<b>15 Borrowings (other than debt securities) (at amortised cost)</b>		
<b>Unsecured</b>		
- From Related Party	835.20	1,308.80
- Others Loans repayable on demand	75.00	127.00
	<b>910.20</b>	<b>1,435.80</b>
<b>Borrowings in India</b>	910.20	1,435.80
<b>Borrowings outside India</b>	-	-
	<b>910.20</b>	<b>1,435.80</b>

Loans and advances from Related Parties (Terms of Repayment)

Tenure (from the date of balance sheet)	Rate of Interest	As at 31 March 2022	As at 31 March 2021
1 to 5 Years		310.00	350.00
9 % to 13 %			
more than 5 years		525.20	958.80

Loans and advances from others (Terms of Repayment)

Tenure (from the date of balance sheet)	Rate of Interest	As at 31 March 2022	As at 31 March 2021
1 to 5 Years		75.00	127.00
9 % to 13 %			

	As at 31 March 2022	As at 31 March 2021
<b>16 Other financial liabilities</b>		
Interest accrued on borrowings	85.03	261.24
	<b>85.03</b>	<b>261.24</b>

	As at 31 March 2022	As at 31 March 2021
<b>17 Other non-financial liabilities</b>		
Expenses Payable	5.41	0.74
Advance received from customers	416.99	426.23
Salary payable	-	-
Audit remuneration	-	3.86
Statutory dues payable	7.80	14.32
	<b>430.19</b>	<b>445.14</b>

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**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

**18 Share capital**

	As at March 31, 2022	As at March 31, 2021
<b>(a) Authorized share capital</b>		
Equity shares of Rs.10 each		
26000000 (Previous year 26000000) Equity Shares	2,600.00	2,600.00
<b>(b) Issued, subscribed and paid up</b>		
Equity shares of Rs.10 each fully paid up		
25744000 (Previous year 25744000) Equity Shares	2,574.40	2,574.40
<b>(c) Reconciliation of equity shares capital</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Balance at the beginning of the year	2,574.40	2,574.40
Add: Shares issued during the year	-	-
Less: Bought back during the year	-	-
<b>Balance at the end of the year</b>	<b>2,574.40</b>	<b>2,574.40</b>

**(d) Terms and rights attached to equity shares:**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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.

**(e) Details of shareholders holding more than 5% shares in the company :-**

	As at March 31, 2022		As at March 31, 2021	
<b>Names of shareholders</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Narayani Dealers Pvt Ltd	115.52	44.87%	115.52	44.87%
Blumoon Dealcon Pvt. Ltd.	37.56	14.59%	37.56	14.59%
Selvo Dealcom Pvt. Ltd.	37.50	14.57%	37.50	14.57%
Merit Dealers Pvt Ltd	34.02	13.22%	34.02	13.22%

**(f) Details of Promoter Shareholding in the company :-**

	As at March 31, 2022		As at March 31, 2021	
<b>Names of shareholders</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Kuldeep Saluja	1.94	0.75%	1.94	0.75%
Narayani Dealers Pvt Ltd	115.52	44.87%	115.52	44.87%
Blumoon Dealcon Pvt. Ltd.	37.56	14.59%	37.56	14.59%
Merit Dealers Pvt Ltd	34.02	13.22%	34.02	13.22%

As per records of the Company, including its register of members/ shareholders, and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**19 Reserves and surplus**

	As at March 31, 2022	As at March 31, 2021
<b>Retained Earnings</b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance at the beginning of the year	1,424.39	3,164.11
Add: Profit for the year	107.23	(1,739.72)
Less: Transfer to statutory reserve	-	-
<b>Balance at the end of the year</b>	<b>1,531.62</b>	<b>1,424.39</b>
<b>Statutory reserve fund</b>		
Balance at the beginning of the year	1,189.34	1,189.34
Add: Addition during the year	-	-
<b>Balance at the end of the year</b>	<b>1,189.34</b>	<b>1,189.34</b>
<b>Securities premium</b>		
Balance at the beginning of the year	500.00	500.00
Add: Addition during the year	-	-
Less: Issue of bonus shares	-	-
<b>Balance at the end of the year</b>	<b>500.00</b>	<b>500.00</b>

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**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

		For the year ended 31 March 2022	For the year ended 31 March 2021
<b>20</b>	<b>Interest income (On financial assets measured at amortised cost)</b>		
	Interest Income	421.34	456.04
		<b>421.34</b>	<b>456.04</b>
<b>21</b>	<b>Sale of Property</b>		
	Sale of Property	-	110.00
		<b>-</b>	<b>110.00</b>
<b>22</b>	<b>Net gain on financial instruments through FVTPL</b>		
		34.60	31.28
		<b>34.60</b>	<b>31.28</b>
	Fair Value changes		
	Realized	0.20	2.78
	Unrealized	34.40	28.50
		<b>34.60</b>	<b>31.28</b>
<b>23</b>	<b>Other income</b>		
	Interest on Income Tax Refund	-	-
	Dividend income	0.56	-
	Profit on Cancellation of Flats/Property	-	-
	Rental income	14.40	21.35
	Miscellaneous income	0.01	-
		<b>14.97</b>	<b>21.35</b>
<b>24</b>	<b>Finance costs</b>		
	Interest on borrowings measured at amortised cost	80.30	201.80
	Interest expense on delayed payment of statutory dues	0.01	0.01
		<b>80.31</b>	<b>201.81</b>
<b>25</b>	<b>Impairment on financial instruments (At amortised cost)</b>		
	Impairment on Loans	102.52	2,404.63
		<b>102.52</b>	<b>2,404.63</b>
<b>26</b>	<b>Changes in Inventories of Stock In Trade</b>		
	Opening Balance	1,883.30	1,977.28
	Closing Balance	1,883.30	1,891.65
		<b>-</b>	<b>85.63</b>
<b>27</b>	<b>Employee benefits expenses</b>		
	Salaries and wages	20.16	22.07
	Staff welfare expenses	-	-
		<b>20.16</b>	<b>22.07</b>
<b>28</b>	<b>Depreciation and amortisation</b>		
	Depreciation on property, plant and equipment	2.92	1.92
		<b>2.92</b>	<b>1.92</b>

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**Acme Resources Limited**

**Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

		For the year ended 31 March 2022	For the year ended 31 March 2021
<b>29</b>	<b>Other expenses</b>		
	Professional fees	20.02	5.42
	Auditors' remuneration	6.10	16.05
	Travelling and conveyance	0.77	2.50
	Power and fuel	-	0.87
	Repair and maintenance	0.61	0.97
	Rent expenses	3.00	3.00
	Fee and subscription	-	7.72
	Corporate social responsibility expenses#	-	15.60
	Business promotion	1.12	1.15
	Printing and stationery	0.16	0.17
	Bank charges	0.08	0.10
	Insurance	0.01	0.14
	Bad Debts	-	5.09
	Miscellaneous expenses	1.16	0.57
	Diminution in Value of Investment	-	190.00
	Diminution in Value of Inventories	-	3.41
	Electricity Expenses	0.68	-
	Fees and taxes	6.10	-
	Membership fees	0.24	-
	Telephone expenses	0.10	-
	Water charges	0.20	-
	N.P.A. (Principal Amount)		
		<b>40.34</b>	<b>252.75</b>

**30 Income tax expense**

**Income tax expense recognised in Statement of profit and loss**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>Current tax</b>		
In respect of the current year	83.05	52.82
In respect of earlier years	-	25.88
	<b>83.05</b>	<b>78.70</b>
<b>Deferred tax</b>		
In respect of the current year	(34.54)	(689.12)
	<b>(34.54)</b>	<b>(689.12)</b>

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate and the reported tax expense in statement of profit and loss, is as follows:-

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Profit before tax	224.66	(2,350.14)
Domestic tax rate	25.17	25.17
<b>Expected tax expense [A]</b>	<b>56.54</b>	<b>(591.48)</b>
Income chargeable under capital gain (difference of tax rates)	-	3.18
Others	60.89	15.75
<b>Total adjustments [B]</b>	<b>60.89</b>	<b>18.93</b>
<b>Actual tax expense [C=A-B]</b>	<b>117.43</b>	<b>(610.42)</b>
Tax expense comprises:		
Current tax expense	83.05	78.70
Deferred tax credit	34.38	(689.12)
<b>Tax expense recognized in profit or loss [D]</b>	<b>117.43</b>	<b>(610.42)</b>

\*With introduction of Taxation Laws (Amendment) Ordinance 2019, where section 115 BAA was introduced in the income tax act, 1961 proposing option to compute income tax liability at revised taxation rates, the Company has elected to exercise the option and thereby the applicable tax rates have reduced from 27.55 % to 25.17 %. The tax expense for the current financial year 2021-22 has been computed considering the revised tax provisions.

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**Acme Resources Limited****Notes to the standalone financial statements for the period ended March 31, 2022**

(All amounts are in rupees lacs, unless stated otherwise)

**31 Earnings per share**

	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>a) Net profit after tax for the period</b>	107.23	(1,739.72)
<b>b) Number of equity shares</b>		
Opening number of equity shares at the beginning of the period	257.44	257.44
Closing number of equity shares at the end of the period	257.44	257.44
Weighted average number of equity shares	257.44	257.44
<b>c) Earnings per equity share</b>		
Basic	0.42	(6.76)
Diluted	0.42	(6.76)

**32 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**

	For the year ended 31 March 2022	For the year ended 31 March 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

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## Acme Resources Limited

### Notes to the standalone financial statements for the period ended March 31, 2022

(All amounts are in rupees lacs, unless stated otherwise)

- 33** 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.
- 34** Contingent Liability - Rs. Nil (Previous Year Rs. Nil).
- 35** 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 above 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' 2022 as per RBI guidelines.
- 36** Estimated amount of contracts remaining to be executed on capital account Rs. Nil (Previous Year Rs. Nil).

### **37 SEGMENT REPORTING**

Ind AS - 108 on 'Segment Reporting' became applicable during the current year. The Company is engaged in financing by way of loans and sale of property. The Company does not have any reportable geographic segment. The Revenues profit and assets from the reportable business segment in terms of Ind AS - 108 on 'Segment Reporting' as notified by the Companies (Accounting Standards) Rules 2006 are as given below:

	(In Rs.) For the Year Ended 31st March 2022	(In Rs.) For the Year Ended 31st Mar 2021
<b>1 Segment Revenue:</b>		
(a) NBFC Business	456.50	456.04
(b) Property Trading	-	110.00
(c) Others	14.41	52.63
<b>Total Income</b>	<b>470.91</b>	<b>618.67</b>
<b>2 Segment Results:</b>		
(Profit before tax and interest from each segment)		
(a) NBFC Business	210.25	(2,427.14)
(b) Property Trading	-	24.37
(c) Others	14.41	52.63
<b>Total Profit Before Tax</b>	<b>224.66</b>	<b>(2,350.14)</b>
<b>3 Segment Assets:</b>		
(a) NBFC Business	4,025.70	4,859.06
(b) Property Trading	3,031.53	2,826.77
(c) Unallocated	165.51	145.63
<b>Total Segment Assets</b>	<b>7,222.74</b>	<b>7,831.46</b>
<b>Segment Liabilities:</b>		
(a) NBFC Business	995.23	1,697.05
(b) Property Trading	416.99	426.23
(c) Unallocated	15.17	20.08
<b>Total Segment Liabilities</b>	<b>1,427.39</b>	<b>2,143.36</b>

### **38 DISCLOSURE AS PER INDIAN AS-24 "RELATED PARTY DISCLOSURE"**

As per Ind AS-24 issued by the Institute of Chartered Accountants of India the following are related parties:

#### **Key Managerial Personnel**

Mr. Vivek Chaturvedi	Managing Director
Mr. Kuldeep Saluja	Director
Mr. Ravin Saluja	Director

#### **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:**

V. M. Estate Pvt. Ltd.  
Vinay Packaging (India) Pvt. Ltd  
VRS Estate Pvt. Ltd.  
Vinay Homes Pvt. Ltd.  
VM Real Estates Pvt. Ltd.  
KRSKA Capital Pvt. Ltd.  
KRSKA Estates LLP  
Bluemoon Homez LLP  
LNK Builders LLP  
AV Realbuild LLP  
KRL Homez LLP  
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 Ind AS-24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Name of Related Party	Relation	Nature of Transaction	For the year ended 31.03.2022	For the year ended 31.03.2021
Mr. Kuldeep Saluja	Key Managerial Personnel	Reimbursement of Expense	9.98	-
Mrs. Raman Saluja	Relative of Key Managerial Personnel	Rent paid	3.00	3.00
Mr. Vivek Chaturvedi	Key Managerial Personnel	Remuneration	6.61	6.00
		Reimbursement of Expense	0.79	-
Atul Agro Pvt. Limited	Subsidiary Company	Loan given	-	-
		Loan receipt	8.65	5.40
		Loan repaid	3.46	7.02
		Interest expenses	6.20	7.81
		Interest Income	-	-
OJAS Suppliers Limited	Subsidiary Company	Loan taken	13.00	1,565.00
		Loan repaid	364.37	3,873.44
		Interest Expenses	53.79	151.71
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	0.30	-
		Loan Repaid	0.40	0.03
		Interest Expenses	0.30	0.38
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	8.00	-
		Loan Repaid	0.02	11.67
		Interest Expenses	0.23	0.67
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Given	-	-
		Loan repaid	3.30	0.43
		Interest income	-	-
		Loan Taken	8.02	63.00
		Interest Paid	6.19	5.77
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	36.81	54.51
		Loan Repaid	192.05	8.50
		Interest Expenses	8.55	9.01
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	20.02	-
		Loan repaid	98.80	0.39
		Interest income	3.92	5.25
KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)	Under Control of Key Managerial Personnel and relatives	Loan given	1,081.03	1,253.00
		Loan receipt	1,076.12	2,219.00
		Interest Income	4.91	52.00
		Interest Expense	-	1.41
		Loan Taken	-	415.00
		Loan repaid	-	523.57
Blumoon Homez LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	250.00
		Loan repaid	-	252.13
		Interest income	-	2.13
LNK Builders LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	-
		Loan repaid	1.44	18.08
		Interest income	14.46	18.08
KRSKA Estates LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	70.00
		Loan repaid	-	70.41
		Interest income	-	0.41
AV Realbuild LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	1,544.51
		Loan repaid	-	1,558.58
		Interest income	-	14.06
KRL Homez LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	734.00
		Loan repaid	81.50	662.63
		Interest income	1.51	8.63

#### BALANCE OUTSTANDING

Name of the Company	Nature	(Amount in lacs)	
		As at 31.03.2022	As at 31.03.2021
Atul Agro Pvt. Limited	Receivable	111.87	107.70
OJAS Suppliers Limited	Payable	655.39	1,093.31
V. M. Estate Pvt. Ltd.	Payable	5.20	5.35
VM Real Estates Pvt. Ltd.	Payable	8.00	-
Vinay Packaging (India) Pvt. Ltd	Payable	114.58	109.00
VRS Estate Pvt. Ltd.	Payable	-	155.02
Vinay Homes Pvt. Ltd.	Receivable	-	74.86
KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)	Payable	-	-
LNK Builders LLP	Receivable	254.01	241.00
Blumoon Homez LLP	Payable/(Receivable)	-	-
KRSKA Estates LLP	Payable/(Receivable)	-	-
AV RealBuild LLP	Payable/(Receivable)	-	-
KRL Homez LLP	Payable/(Receivable)	-	80.00
Mrs. Raman Saluja	Payable	0.23	0.23

**39 AUDITOR REMUNERATION (EXCLUDING GST)**

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Statutory Audit Fees	3.30	8.80
Limited Review Fees	0.60	3.60
Tax Audit Fees	2.10	0.80
Certification Expenses	0.10	0.40

- 40** 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. During the current year, the company has not contributed towards CSR initiatives due to losses in three immediate preceding financial years.

**41 Movement in Provisions**

Particulars			As at 1st April 2021	Movement in Provisions	As at 31st March 2022
Provision against receivables under financing activities					
Sub-standard Assets					
	Current		-	-	-
	Non-current		3,555.64	404.42	3,960.05

- 42** 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.

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

**44 Previous year figures**

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



# Acme Resources Limited

## Notes to the standalone financial statements for the period ended March 31, 2022

(All amounts are in rupees lacs, unless stated otherwise)

### 45 Fair value measurements

#### A Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

Particulars	Note	As at 31 March 2022	As at 31 March 2021
<b>Financial assets measured at fair value</b>			
Investments measured at fair value through profit and loss	Note-7	764.56	778.76
<b>Financial assets measured at amortised cost</b>			
Cash and cash equivalents	Note-4	27.25	97.10
Loans	Note-6	2,171.34	2,968.32
Other financial assets	Note-8	1,239.81	1,022.81
<b>Total financial assets</b>		<b>4,202.97</b>	<b>4,866.99</b>
<b>Financial liabilities</b>			
Trade payables	Note-14	1.96	1.16
Borrowings (other than debt securities)	Note-15	910.20	1,435.80
Other financial liabilities	Note-16	85.03	261.24
<b>Total financial liabilities</b>		<b>997.19</b>	<b>1,698.21</b>

#### B Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

The category used are as follows:

**Level 1:** Quoted prices (unadjusted) in for identical instruments in active markets;

**Level 2:** Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

**Level 3:** Inputs which are not based on observable market data (unobservable inputs).

#### B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements:

Particulars	Period	Level 1	Level 2	Level 3
<b>Assets</b>				
<b>Investments at fair value through profit and loss</b>				
Mutual funds	31 March 2022	50.76	-	-
	31 March 2021	64.96	-	-

#### B.2 Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	As at 31 March 2022		As at 31 March 2021	
	Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets:</b>				
Cash and cash equivalents	27.25	27.25	97.10	97.10
Loans	2,171.34	2,171.34	2,968.32	2,968.32
Other financial assets	1,239.81	1,239.81	1,022.81	1,022.81
<b>Total financial assets</b>	<b>3,438.41</b>	<b>3,438.41</b>	<b>4,088.23</b>	<b>4,088.23</b>
<b>Financial liabilities:</b>				
Trade payables	1.96	1.96	1.16	1.16
Borrowings (other than debt securities)	910.20	910.20	1,435.80	1,435.80
Other financial liabilities	85.03	85.03	261.24	261.24
<b>Total financial liabilities</b>	<b>997.19</b>	<b>997.19</b>	<b>1,698.21</b>	<b>1,698.21</b>

The management assessed that fair values of cash and cash equivalents, other bank balances, other financial assets, trade payables and other financial liabilities approximate their respective carrying amounts, largely due to the short-term maturities of these instruments. The following methods and assumptions were used to estimate the fair values for other assets and liabilities:

(i) The fair values of the Company's fixed interest bearing loan and investment in debt securities are determined by applying discounted cash flows ("DCF") method, using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

(ii) The fair values of the Company fixed rate interest-bearing debt securities and borrowings are determined by applying discounted cash flows ("DCF") method, using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. For variable rate interest-bearing debt securities and borrowings carrying value represent best estimate of their fair value as these are subject to changes in underlying interest rate indices as and when the changes happen.

**Acme Resources Limited**

Notes to the standalone financial statements for the period ended March 31, 2022  
(All amounts are in rupees lacs, unless stated otherwise)

**46 Movement in impairment of financial instruments**

a) The following table explains the changes in the loan assets and the corresponding ECL allowance between the beginning and the end of reporting period:

Particulars	Stage 1		Stage 2		Stage 3		Total	
	Gross amount	12 months ECL	Gross amount	Lifetime ECL	Gross amount	Lifetime ECL	Gross amount	Lifetime ECL
<b>Balance as at April 1, 2020</b>	<b>6,201.63</b>	-	-	-	<b>2,154.66</b>	<b>1,356.01</b>	<b>8,356.29</b>	<b>1,356.01</b>
Transfer to 12 months ECL (Stage 1)	-	-	-	-	-	-	-	-
Transfer to life time ECL not credit impaired (Stage 2)	-	-	-	-	-	-	-	-
Transfer to Lifetime ECL credit impaired (Stage 3)	-	-	-	-	1,914.73	2,167.17	1,914.73	2,167.17
Additional provision due to change in LGD/PD	-	-	-	-	-	-	-	-
New Financial assets originated or purchased	-	-	-	-	-	-	-	-
Financial Assets that have been derecognised	(3,747.06)	-	-	-	-	-	(3,747.06)	-
<b>Balance as at March 31, 2021</b>	<b>2,454.57</b>	-	-	-	<b>4,069.39</b>	<b>3,523.18</b>	<b>6,523.96</b>	<b>3,523.18</b>
<b>Balance as at April 1, 2021</b>	<b>2,454.57</b>	-	-	-	<b>4,069.39</b>	<b>3,523.18</b>	<b>6,523.96</b>	<b>3,523.18</b>
Transfer to 12 months ECL (Stage 1)	-	-	-	-	-	-	-	-
Transfer to life time ECL not credit impaired (Stage 2)	-	-	-	-	-	-	-	-
Transfer to Lifetime ECL credit impaired (Stage 3)	-	-	-	-	408.50	405.06	408.50	405.06
Provision reversed due to change in LGD/PD	-	-	-	-	-	-	-	-
New Financial assets originated or purchased	-	-	-	-	-	-	-	-
Financial Assets that have been derecognised	(801.06)	-	-	-	-	-	(801.06)	-
<b>Balance as at March 31, 2022</b>	<b>1,653.51</b>	-	-	-	<b>4,477.89</b>	<b>3,928.24</b>	<b>6,131.40</b>	<b>3,928.24</b>

Disclosure pursuant to RBI Notification - RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 Dated 13 March 2020 - A comparison between provisions required under Income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial instruments'.

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP
1	2	3	4	5 = 3-4	6	7 = 4-6
(a) Performing Assets						
Standard	Stage 1	1,653.51	-	1,653.51	32.46	(32.46)
	Stage 2	-	-	-	-	-
Subtotal (a)		1,653.51	-	1,653.51	32.46	(32.46)
(b) Non-Performing Assets						
(i) Sub-standard	Stage 3	-	-	-	-	-
(ii) Doubtful upto :						
1 Year	Stage 3	-	-	-	-	-
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	4,477.89	2,740.01	1,737.88	3,928.24	(1,188.23)
Subtotal (ii)		4,477.89	2,740.01	1,737.88	3,928.24	(1,188.23)
(iii) Loss	Stage 3	-	-	-	-	-
Subtotal (b)		4,477.89	2,740.01	1,737.88	3,928.24	(1,188.23)
(c) Other Items	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Stage 1	1,653.51	-	1,653.51	32.46	(32.46)
	Stage 2	-	-	-	-	-
	Stage 3	4,477.89	2,740.01	1,737.88	3,928.24	(1,188.23)
Total (a) + (b) + (c)	Total	6,131.40	2,740.01	3,391.39	3,960.69	(1,220.68)

In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment provision required under IRACP (including standard asset provisioning) exceeds the provision made under Ind AS 109, as at March 31, 2022 and accordingly, no amount is required to be transferred to impairment reserve.

**47** The significant increase in economic activities post easing of lockdown by the state governments due to COVID -19 had resulted in improvement in business operations of the Company. During the quarter, the Company has not written off any Loans. The ECL provision made on account of COVID - 19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package - Asset Classification and Provisioning' are given below:

(Rs. in Lakhs)	
Particulars	As of March 31, 2022
i. Amounts in SMA/overdue categories where moratorium/deferment was extended *	NIL
ii. Respective amount where asset classification benefit is extended**	NIL
iii. Provisions made during quarter in terms of paragraph 3 of the above circular ***	NIL
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	NIL

\*Outstanding as on March 31, 2022 on account of SMA categories cases where moratorium benefit is extended by the Company up to August 31, 2020.

\*\*There are nil accounts as on March 31, 2022 where the asset classification benefit is extended for cases which were entitled to a moratorium until August 31, 2020, as the asset classification is based on the actual performance of the account post moratorium period is over.

\*\* The Company had made adequate provision for impairment loss under ECL model for the year ended March 31, 2022( Refer Note above). Further, the Company has considered the additional provisions for the computation under IRAC Norms as required under RBI Circular dated March 13, 2020.

Pursuant to RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021, on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications, the Company has revised its process of NPA classification to flagging of the borrower accounts as overdue as part of the day end processes for the due date. Had the Company followed the earlier method, the profit before tax for the year ended on March 31, 2022 would not be impacted.

Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021.  
a) The Company has not acquired any loans (not in default) through assignment during the financial year ended March 31, 2022.  
b) The Company has neither acquired nor transferred any stressed loans during the year ended March 31, 2022.

The Company had invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans were based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020. Since no resolution plan had been invoked by customers, no disclosure is required as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 for the year ended March 31, 2022.

**48 Title deeds of Immovable Properties not held in name of the Company**

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2022 and March 31, 2021.

**49 Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2022 and March 31, 2021.

**50 Details of Benami Property Held**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2022 and March 31, 2021.

**51 Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021.

**52 Relationship with Struck off Companies**

The Company has no transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021.

**53 As per Master Direction, the company is Non deposit taking NBFC having asset size of less than INR 500 Crore. So, the company is not required to disclose their CRAR, tier I CRAR, tier II CRAR and liquidity ratio as a part of their balance sheet.**

**54 Registration of charges or satisfaction with Registrar of Companies (ROC)**

The Company has no borrowings from Banks and Financial institutions during the financial year. So, charges or satisfaction to be registered with ROC within the statutory period for the financial years ended March 31, 2022 and March 31, 2021 are not applicable.

**55 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2022 and March 31, 2021.

**56 Utilisation of Borrowed funds and share premium**

The Company, as part of its normal business, grants loans and advances, makes investment and borrowings from its customers, other entities and persons. These transactions are part of Company's normal non-banking finance business, which is conducted ensuring adherence to all regulatory requirements. Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**57 Undisclosed income**

There are no transactions not recorded in the books of accounts.

**58 Events after reporting date**

There have been no events after the reporting date.

**For Agarwal & Dhandhania**

Chartered Accountants  
Firm's registration no. : 125756W

**For and on behalf of the Board of Directors**

**Acme Resources Limited**

**Alok Dhandhania**

Partner  
Membership No. 111062

**Kuldeep Saluja**

Director  
DIN No. 00289187

**Vivek Chaturvedi**

Managing Director  
DIN No. 08027097

**Place : New Delhi**

**Date : May 30, 2022**

**Kailash Jha**

Chief Financial Officer  
PAN No. AMAPJ6908Q

**Amanpreet Kaur**

Company Secretary  
PAN No. DZOPK5565A

# ACME RESOURCES LIMITED

Annexure - I to the

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

(Rs. in lakhs)

	Particulars		
	<u>Liabilities Side :</u>		
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	<div style="margin-left: 40px;">(a) Debentures : Secured</div> <div style="margin-left: 80px;">: Unsecured</div> <div style="margin-left: 40px;">(Other than falling within the meaning of public deposits)</div> <div style="margin-left: 40px;">(b) Deferred Credits</div> <div style="margin-left: 40px;">(c) Term Loans</div> <div style="margin-left: 40px;">(d) Inter-corporate loans and borrowing</div> <div style="margin-left: 40px;">(e) Commercial Paper</div> <div style="margin-left: 40px;">(f) Other Loans</div>	<div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">835.20</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">75.00</div>	<div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div>
	Assets side		
(2)	Break-up of Loans and Advances including bills receivables [ Other than those included in (4) below ] :	Amount Outstanding	
	<div style="margin-left: 40px;">(a) Secured</div> <div style="margin-left: 40px;">(b) Unsecured</div>		<div style="text-align: right;">952.42</div> <div style="text-align: right;">5,178.98</div>
(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.		
	<div style="margin-left: 40px;">(a) Financial Lease</div> <div style="margin-left: 40px;">(b) Operating Lease</div>		<div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div>
	(ii) Stock on hire including hire charges under sundry debtors :		
	<div style="margin-left: 40px;">(a) Assets on hire</div> <div style="margin-left: 40px;">(b) Repossessed Assets.</div>		<div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div>
	(iii) Other loans counting towards AFC activities		
	<div style="margin-left: 40px;">(a) Loans where assets have been repossessed</div> <div style="margin-left: 40px;">(b) Loans other than (a) above</div>		<div style="text-align: center;">NIL</div> <div style="text-align: center;">NIL</div>

## ACME RESOURCES LIMITED

(4)	<u>Break - up of Investments :</u>			
	<u>Current Investments :</u>			
	<u>Quoted :</u>			
	(i) Shares :      (a) Equity (b) Preference		NIL NIL	
	(ii) Debentures and Bonds (iii) Units of Mutual funds (iv) Government Securities (v) Others		NIL NIL NIL NIL	50.76
	<u>Unquoted :</u>			
	(i) Shares :      (a) Equity (b) Preference		NIL NIL	
	(ii) Debentures and Bonds (iii) Units of Mutual funds (iv) Government Securities (v) Others		NIL NIL NIL NIL	
	<u>Long Term Investment :</u>			
	<u>Quoted :</u>			
(i) Share :      (a) Equity (b) Preference		NIL NIL	-	
(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others		NIL NIL NIL NIL		
<u>Unquoted :</u>				
(i) Shares :      (a) Equity (b) Preference		NIL NIL	903.80	
(ii) Debentures and Bonds (iii) Units of Mutual funds (iv) Government Securities (v) Others		NIL NIL NIL NIL		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above			
	Category	Amount (Net of provisions)		
		Secured	Unsecured	Total
	<u>1. Related Parties</u>			
	(a) Subsidiaries	NIL	-	-
	(b) Companies in the same group	NIL	241.00	241.00
	(c) Other related parties	NIL	NIL	NIL
	<u>2. Other than related parties</u>	NIL	5,890.40	5,890.40
	Total	NIL	6,131.40	6,131.40

## 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	Book Value ( Net of Provisions )
		or fair value or NAV	
	<u>1. Related Parties</u>		
	(a) Subsidiaries	903.80	713.80
	(b) Companies in the same group	-	-
	(c) Other related parties	NIL	NIL
	<u>2. Other than related parties (Quoted)</u>	50.76	50.76
	Total	954.56	764.56

(7)	Other Information		
	Particulars		Amount (In Lacs)
	( i )	Gross Non-Performing Assets	
		(a) Related parties	NIL
		(b) Other than related parties	4477.89
	( ii )	Net Non-Performing Assets	
		(a) Related parties	NIL
		(b) Other than related parties	517.19
	( iii )	Assets acquired in satisfaction of debt	1550.00

## **Independent Auditors' report**

**To the Members of Acme Resources Limited**

### **Report on the Audit of the Consolidated Financial Statements**

#### **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. 49 of Notes which comprise the consolidated balance sheet as at 31st March 2022, 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 state of affairs of the Group as at 31 March 2022, of its consolidated profit and its 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.

#### **Emphasis of Matter**

We draw attention to Note 48 to the standalone financial results, which describes the extent to which the Covid-19 pandemic will impact the Company's standalone financial results will depend on the future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

## 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.

Key Audit Matter	How our audit addressed the key audit matter
<b><u>Identification and provisioning of Non-performing assets</u></b>  Refer note 3.4 for significant accounting policy and notes 6, 8 and 47 for the financial disclosures.  As at 31 <sup>st</sup> March, 2022, the company has reported total loans and advances towards financing activity of Rs. 9,329.50 lacs, gross NPAs of Rs. 5,448.70 lacs and provision for non-performing assets of Rs. 4,930.86 lacs.  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.  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>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</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.	standards and RBI prudential norms relating to NPAs.  Based on above procedure, we opined that provision made against loans and advances as on balance sheet date is adequate.
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## 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.

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.

- 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

- a) 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 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 lacs))
Name of the Subsidiaries	Total Assets	Total Revenues	Net cash inflows /(outflows)
Ojas Suppliers Limited	6,269.66	389.28	44.36
Atul Agro Pvt. Ltd.	117.97	6.20	(1.58)

- b) The comparative Consolidated financial statements of the company for the year ended 31st March 2021 included in Consolidated financial statements, were audited by “T R Chadha & Co LLP” whose reports dated 29th June 2021 expressed an unmodified opinion on those Consolidated financial statements. Our opinion is not modified in respect of this matter.

## 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, 2022 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, 2022 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;
- (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 36 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.
- (h) 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.

- (i) (i) The Management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts if any, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities

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

(ii) the management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts if any, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(j) The Holding Company and its subsidiary has not declared or paid any dividend during the year.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, based on the CARO report issued by us for the Holding Company and CARO report issued by the auditor of the subsidiary included in the consolidated financial statements of the Holding Company, to which reporting under CARO is applicable, provided to us by the Management of the Holding Company and based on the identification of matters of qualifications or adverse remarks in the CARO reports, we report that in respect of those companies where audits have been completed under section 143 of the Act, the auditors of such companies have not reported any qualifications or adverse remarks.

**For Agarwal & Dhandhania  
Chartered Accountants  
Firm's Registration Number – 125756W**

Place of Signature: New Delhi  
Date: 30<sup>th</sup> May 2022

**(Mr. Alok Dhandania)  
Partner  
Membership Number – 111062  
UDIN No. – 22111062AJXLVZ3001**

## **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")**

#### **Opinion**

In conjunction with our audit of the consolidated financial statements of Acme Resources Limited as of and for the year ended March 31, 2022, 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.

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, 2022, 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.

#### **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.

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.



## **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 Agarwal & Dhandhanian  
Chartered Accountants  
Firm's Registration Number – 125756W**

Place of Signature: New Delhi  
Date: 30<sup>th</sup> May 2022

**(Mr. Alok Dhandhanian)  
Partner  
Membership Number – 111062  
UDIN No. – 22111062AJXLVZ3001**

# Acme Resources Limited

## Consolidated Balance Sheet as at 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

	Note	As at 31st March 2022	As at 31 March 2021
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	4	79.98	107.04
Receivables - Trade Receivables	5	-	0.24
Loans	6	4,398.64	4,451.06
Investments	7	3,058.06	3,072.26
Other financial assets	8	1,374.68	1,395.60
<b>Non-financial assets</b>			
Inventories	9	1,896.47	1,883.31
Current tax assets (net)	10	132.07	97.78
Deferred tax assets (net)	11	1,229.97	1,266.37
Property and equipment Tangible assets	12	6.23	6.86
<b>Total Assets</b>		<b>12,176.11</b>	<b>12,280.52</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial liabilities</b>			
Payables			
Trade payables			
total outstanding dues of micro enterprises and small enterprises	14	-	-
total outstanding dues of creditors other than micro enterprises and		2.67	1.51
Borrowings (other than debt securities)	15	328.78	493.14
Other financial liabilities	16	85.03	283.20
<b>Non-financial liabilities</b>			
Current tax liabilities (net)	17	1.19	-
Other non-financial liabilities	18	437.21	447.00
<b>EQUITY</b>			
Equity share capital	19	2,574.40	2,574.40
Other equity	20	8,740.90	8,475.49
Non-controlling Interest		5.93	5.77
<b>Total Liabilities and Equity</b>		<b>12,176.11</b>	<b>12,280.52</b>

The accompanying notes form an integral part of these financial statements  
This is the balance sheet referred to in our report of even date

### For Agarwal & Dhandhanian

Chartered Accountants

Firm's registration no. : 125756W

### For and on behalf of the Board of Directors Acme Resources Limited

### Alok Dhandhanian

Partner

Membership No. 111062

### Kuldeep Saluja

Director

DIN No. 00289187

### Vivek Chaturvedi

Director

DIN No. 08027097

### Kailash Jha

Chief Financial Officer

PAN No. AMAPJ6908Q

### Amanpreet Kaur

Company Secretary

PAN No. DZOPK5565A

Place : New Delhi

Date : 30th May 2022

Acme Resources Limited			
Consolidated Statement of Profit and Loss for the Year ended 31st March 2022			
(All amounts are in rupees lacs, unless stated otherwise)			
	Note	For the year ended 31st March 2022	For the year ended 31 March 2021
<b>Revenue from operations</b>			
Interest income	21	463.65	528.67
Sale of Property	22	296.49	110.00
Net gain on financial instruments through FVTPL	23	34.60	31.28
<b>Total revenue from operations</b>		<b>794.74</b>	<b>669.95</b>
Other income	24	23.07	21.37
<b>Total income</b>		<b>817.81</b>	<b>691.31</b>
<b>Expenses</b>			
Finance costs	25	38.89	49.86
Impairment on financial instruments	26	102.52	2,404.63
Purchase of Stock in Trade		176.40	-
Change in Inventories of Stock-in-Trade	27	(13.17)	85.63
Employee benefits expenses	28	26.18	27.96
Depreciation and amortisation	29	2.92	6.02
Other expenses	30	47.54	73.27
<b>Total expenses</b>		<b>381.28</b>	<b>2,647.37</b>
<b>Profit/(Loss) before exceptional items and tax (II-III)</b>		<b>436.54</b>	<b>(1,956.06)</b>
Exceptional items		-	-
<b>Profit/(Loss) before extraordinary items and tax (IV - V)</b>		<b>436.54</b>	<b>-</b>
<b>Tax expenses</b>			
Current tax		134.35	105.34
Tax in respect of earlier years	31	0.21	26.67
Deferred tax charge/(credit)		36.40	(681.55)
<b>Total tax expense</b>		<b>170.96</b>	<b>(549.54)</b>
<b>Profit for the period</b>		<b>265.58</b>	<b>(1,406.52)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement (losses)/gains on defined benefit plans		-	-
Income tax relating to above item		-	-
<b>Items that will be reclassified to profit or loss</b>			
Remeasurement (losses)/gains on defined benefit plans		-	-
Income tax relating to above item		-	-
<b>Other comprehensive (loss)/ income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>265.58</b>	<b>(1,406.52)</b>
<b>Net profit attributable to:</b>			
Equity holders of the parent		265.42	(1,406.69)
Non-controlling interests		0.16	0.17
<b>Other comprehensive income attributable to:</b>			
Equity holders of the parent		-	-
Non-controlling interests		-	-
<b>Total comprehensive income attributable to:</b>			
Equity holders of the parent		265.42	(1,406.69)
Non-controlling interests		0.16	0.17
<b>Earnings per equity share:</b>			
Basic (₹)	32	1.03	(5.46)
Diluted (₹)		1.03	(5.46)
The accompanying notes form an integral part of these financial statements			
This is the statement of profit and loss referred to in our report of even date			
<b>For Agarwal &amp; Dhandhanian</b>		<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants		<b>Acme Resources Limited</b>	
Firm's registration no. : 125756W			
<b>Alok Dhandhanian</b>		<b>Kuldeep Saluja</b>	<b>Vivek Chaturvedi</b>
Partner		Director	Director
Membership No. 111062		DIN No. 00289187	DIN No. 08027097
		<b>Kailash Jha</b>	<b>Amanpreet Kaur</b>
		Chief Financial Officer	Company Secretary
		PAN No. AMAPJ6908Q	PAN No. DZOPK5565A
<b>Place : New Delhi</b>			
<b>Date : 30th May 2022</b>			

Acme Resources Limited			
Consolidated Statement of Cash Flow for the Year ended 31st March 2022			
(All amounts are in rupees lacs, unless stated otherwise)			
		For the year ended 31st March 2022	For the year ended 31 March 2021
A.	Cash flow from operating activities		
	Net profit before tax	436.54	(1,956.06)
	Adjustments for :		
	Impairment on financial instruments	102.52	2,404.63
	Diminution in Value of Inventories	-	3.41
	Depreciation and amortization	2.92	6.02
	Interest Paid on loans	38.89	49.86
	Operating profit before working capital changes	580.86	507.86
	Working capital changes:		
	Decrease/ (increase) in loans	(50.10)	1,852.74
	Decrease/ (Increase) in other financial assets	20.92	251.40
	Decrease/ (increase) in other non-financial assets	-	0.36
	Decrease/ (increase) in trade receivables	0.24	(0.24)
	(Decrease)/increase in trade payables	1.15	(7.70)
	(Decrease)/increase in other financial liabilities	(198.17)	(16.34)
	Increase/ (decrease) in other non-financial liabilities	(10.98)	125.96
	Decrease/ (increase) in inventory	(13.16)	85.62
		330.76	2,799.67
	Net income tax paid	(111.73)	(140.10)
	Net cash generated from/(used in) operating activities	219.03	2,659.57
B	Cash flow from investing activities :		
	Net proceeds of investments	14.20	(2,580.08)
	Purchase of property and equipment	(2.92)	-
	Sale of fixed assets	-	46.14
	Net cash generated from/(used in) investing activities	11.28	(2,533.94)
C	Cash flow from financing activities :		
	Proceeds from borrowings other than debt securities	(164.36)	8.35
	Interest paid	(38.89)	(49.86)
	Net cash (used in)/generated from financing activities	(203.25)	(41.52)
D	Net (increase)/decrease in cash and cash equivalents (A+B+C)	27.06	84.11
E	Cash and cash equivalents at the beginning of the period	107.04	22.94
F	Cash and cash equivalents at the end of the period ( D + E )	79.98	107.04
	Notes:		
	Cash and cash equivalents as at the end of the period include:		
	Cash on hand	4.10	4.71
	Balances with scheduled banks:		
	in current accounts	75.88	101.32
	Fixed Deposit	-	1.01
	Cash and cash equivalents as at the end of the period (refer note 4)	79.98	107.04
The above Statement of Standalone Cash Flow has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'. The accompanying notes form an integral part of these financial statements This is the Cash Flow Statement referred to in our report of even date Figure in brackets indicates cash outflows".			
For Agarwal & Dhandhan Chartered Accountants Firm's registration no. : 125756W		For and on behalf of the Board of Directors Acme Resources Limited	
Alok Dhandhan Partner Membership No. 111062		Kuldeep Saluja Director DIN No. 00289187	Vivek Chaturvedi Director DIN No. 08027097
		Kailash Jha Chief Financial Officer PAN No. AMAPJ6908Q	Amanpreet Kaur Company Secretary PAN No. DZOPK5565A
Place : New Delhi Date : 30th May 2022			

**Acme Resources Limited**

**Consolidated Statement of Changes in Equity for the Year ended 31st March 2022**

(All amounts are in rupees lacs, unless stated otherwise)

**A Equity share capital**

Particulars	Balance as at 1 April 2020	Changes during the year	Balance as at 31 March 2021	Changes during the period	Balance as at 31 March 2022
Equity share capital	2,574.40	-	2,574.40	-	2,574.40
	<b>2,574.40</b>	<b>-</b>	<b>2,574.40</b>	<b>-</b>	<b>2,574.40</b>

**B Other equity**

Particulars	Reserves and Surplus				General Reserve	Total
	Statutory reserves as per Section 45-IC of the RBI Act, 1934	Securities premium	Retained earnings	Capital Reserve on Consolidation		
<b>Balance as at 1 April 2020</b>	<b>1,595.11</b>	<b>3,800.67</b>	<b>1,515.99</b>	<b>2,965.59</b>	<b>4.81</b>	<b>9,882.18</b>
Profit / (Loss) for the period	-	-	(1,406.69)	-	-	(1,406.69)
Other comprehensive income for the year before income tax	-	-	-	-	-	-
Transfer to statutory reserve fund	-	-	-	-	-	-
Less: Income tax on other comprehensive income	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>1,595.11</b>	<b>3,800.67</b>	<b>109.30</b>	<b>2,965.59</b>	<b>4.81</b>	<b>8,475.49</b>
<b>Balance as at 1 April 2021</b>	<b>1,595.11</b>	<b>3,800.67</b>	<b>109.30</b>	<b>2,965.59</b>	<b>4.81</b>	<b>8,475.49</b>
Profit / (Loss) for the period	-	-	265.42	-	-	265.42
Other comprehensive (loss) for the year before income tax	-	-	-	-	-	-
Transfer to statutory reserve fund	-	-	-	-	-	-
Less: Income tax on other comprehensive income	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>1,595.11</b>	<b>3,800.67</b>	<b>374.72</b>	<b>2,965.59</b>	<b>4.81</b>	<b>8,740.90</b>

The accompanying notes form an integral part of these financial statements

**This is the Statement of Changes in Equity referred to in our report of even date**

**For Agarwal & Dhandhanias**

Chartered Accountants

Firm's registration no. : 125756W

**For and on behalf of the Board of Directors**

**Acme Resources Limited**

**Alok Dhandhanias**

Partner

Membership No. 111062

**Kuldeep Saluja**

Director

DIN No. 00289187

**Vivek Chaturvedi**

Director

DIN No. 08027097

**Kailash Jha**

Chief Financial Officer

PAN No. AMAPJ6908Q

**Amanpreet Kaur**

Company Secretary

PAN No. DZOPK5565A

**Place : New Delhi**

**Date : 30th May 2022**

## ACME RESOURCES LIMITED

For the year ended 31st March 2022

### 1 CORPORATE INFORMATION

The Parent 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 Parent Company is in the business of providing Short term/ Long term loans and advances to borrowers. The registered office of the company is located at 984, 9th Floor, Aggarwal Cyber Plaza – II, Netaji Subhash Place, Pitampura, New Delhi - 110034

#### BASIS OF PREPARATION

### 2 Basis of preparation of Consolidated Financial Statements

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/ 22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI. The Company uses accrual basis of accounting except in case of significant uncertainties. The Consolidated financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company. The consolidated financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

#### 2.1 Presentation of Consolidated financial statements

The Group Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Group Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Group Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

#### Critical accounting estimates and judgments

The preparation of the Group Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those based on Management's estimates. Accounting estimates and judgments are used in various line items in the financial statements for e.g. :

- I Fair value of financial instruments [Refer note no. 3.15 and 46]
- II Impairment of financial assets [Refer note no. 3.4(i), 6 and 47]
- III Provisions and contingent liabilities [Refer note no. 3.11 and 35]
- IV Provision for tax expenses [Refer note no. 3.7 and 31]

#### Estimation of impairment allowance on financial assets amidst COVID-19 pandemic

Estimates and associated assumptions, especially for determining the impairment allowance for Company's financial assets are based on historical experience and other emerging factors on account of the pandemic which may also have an effect on the expected credit loss. The Group believes that the factors considered are reasonable under the current circumstances. The Group has used early indicators of moratorium and delayed repayment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit losses on loans. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic.

#### 2.2 Principles of consolidation

The consolidated financial statements incorporate the financial statements of the Parent Company and all its subsidiaries (from the date control is gained), being the entities that it controls. Control is evidenced where the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Power is demonstrated through existing rights that give the ability to direct relevant activities, which significantly affect the entity's returns. The financial statements of subsidiaries are prepared for the same reporting year as the Parent Company. Where necessary, adjustments are made to the financial statements of subsidiaries to align the accounting policies in line with accounting policies of the Parent Company.

The Parent Company holds the entire shareholding in its subsidiaries and there are no contractual arrangements which rebut the control of the Parent Company over its subsidiaries.

The financial statements of subsidiaries acquired or disposed off during the year are included in the consolidated Statement of Profit and Loss from the effective date of acquisition or up to the effective date of disposal, as appropriate. Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

### **3 Summary of significant accounting policy**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **3.1 Income**

##### **(i) Interest Income**

The Group Company recognises interest income using effective interest rate (EIR). Overdue interest in respect of loans is recognized upon realisation.

##### **(ii) Sale of Property**

In case of Plots/Flats, The Group Company recognises revenue when it determines the satisfaction of performance obligations at a point in time and subsequently over time when the Company has enforceable right for payment for performance completed to date. Revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

##### **(iii) Dividend income**

Dividend income on equity shares is recognised when the Group Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

##### **(iv) Income from Investments**

Profit /(Loss) from sale of securities is recognised on trade date basis. The cost of securities is computed based on weighted average basis.

##### **(v) Rental income**

Lease rental income is recognised in the statement of profit and loss on straight line basis over the period of lease.

##### **(vi) Other operating income**

The Group Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

#### **3.2 Expenditures**

##### **(i) Finance Cost**

Borrowing costs on financial liabilities are recognised using the EIR.

##### **(ii) Other expenses**

Expenses are recognised on accrual basis net of the goods and services tax, except where credit for the input tax is not statutorily permitted.

#### **3.3 Cash and cash equivalents**

Cash and cash equivalents include cash on hand and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 3.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

#### (i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity instruments, trade receivables and cash and cash equivalents.

#### Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss. Generally, the transaction price is treated as fair value unless proved to the contrary.

#### Subsequent measurement

For the purpose of subsequent measurement, financial assets classified as Equity instruments designated under FVOCI as per the Company's Board approved policy.

#### Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The Group Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

#### Derecognition of financial assets

The Group Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

- i) The right to receive cash flows from the asset has expired; or
- ii) The Group Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

On derecognition of a financial asset in its entirety, the difference between:

- i) the carrying amount (measured at the date of derecognition) and
- ii) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Financial assets subsequently measured at amortised cost are generally held for collection of contractual cashflow. The Group Company on looking at economic viability of certain portfolios measured at amortised cost may enter into immaterial and/or infrequent transaction of sale of portfolio which doesn't affect the business model of the Group Company.

#### Reclassification of financial assets

The Group Company changes classification of its financial assets only on account of changes in its business model for managing those financial assets. Such reclassifications are given prospective impact as per the principles laid down in Ind AS 109 'Financial Instruments'.



## **Impairment of financial assets**

ECL are recognised for financial assets held under amortised cost and certain loan commitments as per the Board approved policy.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Life time ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment allowances) are written off in full, when there is no realistic prospect of recovery.

## **Treatment of the different stages of financial assets and the methodology of determination of ECL**

### (a) Credit impaired (stage 3)

The Group Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether :

- i) Contractual payments of either principal or interest are past due for more than 90 days;
- ii) The loan is otherwise considered to be in default

Restructured loans where repayment terms are renegotiated as compared to the original contracted terms due to significant credit distress of the borrower are classified as credit impaired. Such loans continue to be in stage 3 until they exhibit regular payment of renegotiated principal and interest over a minimum observation of period, typically 12 months- post renegotiation, and there are no other indicators of impairment. Having satisfied the conditions of timely payment over the observation period these loans could be transferred to stage 1 or 2 and a fresh assessment of the risk of default be done for such loans.

Interest income is recognised by applying the effective interest rate to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

### (b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioural trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioural trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

### (c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Group Company has ascertained default possibilities on past behavioural trends witnessed for each homogenous portfolio using application/behavioural score cards and other performance indicators, determined statistically.

### (d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

The Group Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD). ECL is calculated by multiplying the PD, LGD and EAD and adjusted for time value of money using a rate which is a reasonable approximation of EIR.

- i) Determination of PD is covered above for each stages of ECL.
- ii) EAD represents the expected balance at default, taking into account the repayment of principal and interest from the Balance Sheet date to the date of default together with any expected drawdowns of committed facilities.
- iii) LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Group Company recalibrates above components of its ECL model on a periodical basis by using the available incremental and recent information as well as assessing changes to its statistical techniques for a granular estimation of ECL.

A more detailed description of the methodology used for ECL is covered in the 'credit risk' section of note no. 47.

## **(ii) Financial liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entity's own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

### **Initial measurement**

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Group Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

### **Subsequent measurement**

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR method [Refer note no 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

### **Derecognition**

The Group Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

## **(iii) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

## **3.5 Investment in subsidiaries**

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period as allowed by Ind AS 27 'Separate financial statement'. Cost of investment represents amount paid for acquisition of the said investment.

The Group Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

## **3.6 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.

### **3.7 Taxes on Income**

#### **(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **(ii) Deferred tax**

Deferred tax is recognised using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **3.8 Property, plant and equipment**

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, plant and equipment'.

#### **Depreciation on property, plant and equipment**

(a) Depreciation is provided on a pro rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.

(b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

(c) Depreciation on leasehold improvements is provided on straight line method over the primary period of lease of premises or 5 years whichever is less.

(d) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

(e) Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.

(f) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

(g) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **3.9 Intangible assets and amortisation thereof**

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **3.10 Impairment of non-financial assets**

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

### **3.11 Provisions and contingent liabilities**

The Group Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Group Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **3.12 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.

### **3.13 Leases**

With effect from 1 April 2019, the Company has applied Ind AS 116 'Leases' for all long term and material lease contracts covered by the Ind AS. The Company has adopted modified retrospective approach as stated in Ind AS 116 for all applicable leases on the date of adoption.

#### **Measurement of Lease Liability**

At the time of initial recognition, the Group Company measures lease liability as present value of all lease payments discounted using the Company's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is –

- (i) increased by interest on lease liability;
- (ii) reduced by lease payments made; and
- (iii) remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

#### **Measurement of Right-of-use assets**

At the time of initial recognition, the Group Company measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's incremental cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any remeasurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short term leases has been adopted by Group.

### **3.14 Earning per Share**

In determining basic earning per share, the group 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.

### **3.15 Fair value measurement**

The Group Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Group Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 46 and 47.

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

For the purpose of fair value disclosures, the Group Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**Acme Resources Limited**

**Consolidated Notes to the financial statements for the year ended 31st March 2022**

(All amounts are in rupees lacs, unless stated otherwise)

	As at 31st March 2022	As at 31 March 2021
<b>4 Cash and cash equivalents</b>		
Cash on hand	4.10	4.71
Balance with banks		
- Current accounts	75.88	101.32
- Fixed Deposit	-	1.01
	<b>79.98</b>	<b>107.04</b>

	As at 31st March 2022	As at 31 March 2021
<b>5 Trade Receivables</b>		
Unsecured considered good	-	0.24
Less :- Impairment loss Allowance	-	-
	<b>-</b>	<b>0.24</b>

**Trade receivables ageing Schedule as at 31 March 2021**

Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	-	-	0.24	-	-	-	0.24
Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
<b>Gross</b>	-	-	<b>0.24</b>	-	-	-	<b>0.24</b>

Particulars	As at 31st March 2022	As at 31 March 2021
<b>6 Loans (at amortised cost)</b>		
<b>Loans</b>		
Secured	952.42	952.42
Unsecured		
Loans to related parties	241.00	395.85
Others	8,136.08	7,587.14
Less: Impairment loss allowance	4,930.86	4,484.35
<b>Total - net</b>	<b>4,398.64</b>	<b>4,451.06</b>
(a) Secured by tangible assets	952.42	952.42
(b) Unsecured	8,377.08	7,982.99
<b>Total - gross</b>	<b>9,329.50</b>	<b>8,935.41</b>
Less: Impairment loss allowance	4,930.86	4,484.35
<b>Total - net</b>	<b>4,398.64</b>	<b>4,451.06</b>
<b>(a) Loans in India</b>		
(i) Public Sector	-	-
(ii) Others	9,329.50	8,935.41
<b>Total - gross</b>	<b>9,329.50</b>	<b>8,935.41</b>
Less: Impairment loss allowance	4,930.86	4,484.35
<b>Total (a) - net</b>	<b>4,398.64</b>	<b>4,451.06</b>

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# Acme Resources Limited

## Consolidated Notes to the financial statements for the year ended 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

	As at 31st March 2022			As at 31 March 2021		
	At amortised cost	At fair value through profit and loss (FVTPL)	Total	At amortised cost	At fair value through profit and loss (FVTPL)	Total
<b>7 Investments</b>						
Mutual funds (31 March 2021: 3,85,305; 31 March 2020: 6,54,326) units held in Edelweiss Crossover Fund	-	50.76	50.76	-	64.96	64.96
<b>Others</b>						
Vipul Limited 29,87,680 equity shares of Rs. 10 each fully paid up	-	-	-	-	-	-
Sterling Agro Industries Limited 16,00,000 equity shares of Rs. 187.96 each fully paid up	3,007.30	-	3,007.30	3,007.30	-	3,007.30
<b>Total gross (A)</b>	<b>3,007.30</b>	<b>50.76</b>	<b>3,058.06</b>	<b>3,007.30</b>	<b>64.96</b>	<b>3,072.26</b>
Aggregate amount of unquoted investment	-	-	3,007.30	-	-	3,007.30
Investments outside India	-	-	-	-	-	-
Investments in India	3,007.30	50.76	3,058.06	3,007.30	64.96	3,072.26
<b>Total (B)</b>	<b>3,007.30</b>	<b>50.76</b>	<b>3,058.06</b>	<b>3,007.30</b>	<b>64.96</b>	<b>3,072.26</b>
Less: Allowance for impairment loss (B)	-	-	-	-	-	-
<b>Total net C= (A)-(B)</b>	<b>3,007.30</b>	<b>50.76</b>	<b>3,058.06</b>	<b>3,007.30</b>	<b>64.96</b>	<b>3,072.26</b>

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# Acme Resources Limited

## Consolidated Notes to the financial statements for the year ended 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

			As at 31st March 2022	As at 31 March 2021
8	Other financial assets			
		As at 31st March 2022	As at 31st March 2021	
	Advance Against Property	1,226.80	1,382.95	
	Less :- Impairment	-	(205.00)	
			1,226.80	1,177.95
	Interest Receivables		147.88	216.86
	Salary Advance		-	0.19
	Security Deposit		-	0.55
	Other Advances		-	0.05
			1,374.68	1,395.60
			As at 31st March 2022	As at 31 March 2021
9	Inventories			
	Inventory of Immovable Properties		1,817.91	1,804.74
	Inventory of Shares		78.57	78.57
			1,896.47	1,883.31
			As at 31st March 2022	As at 31 March 2021
10	Current tax assets (net)			
	Advance income tax and tax deducted at source (net of provision)		132.07	97.78
			132.07	97.78
			As at 31st March 2022	As at 31 March 2021
11	Deferred tax assets (net)			
	Deferred tax assets arising on account of:			
	- Timing difference on depreciation of plant and equipment		1.56	2.01
	- Impairment on financial instruments		1,228.41	1,271.53
	- Others		-	-
	Total deferred tax assets		1,229.97	1,273.53
	Deferred tax liability arising on account of:			
	- Timing difference on depreciation of plant and equipment		-	7.17
	Total deferred tax liability		-	7.17
	Deferred tax assets (net)		1,229.97	1,266.36
	Movement in deferred tax assets (net)			
		As at 1st April 2021	Recognised in profit and loss	Recognised in other comprehensive income
				As at 31st March 2022
	Deferred tax assets arising on account of:			
	- Timing difference on depreciation of plant and equipment	2.01	(0.45)	1.56
	- Impairment on financial instruments	1,271.53	(43.11)	1,228.41
	- Others	-	-	-
	Deferred tax liabilities arising on account of:			
	- Fair value adjustment	7.17	-	-
	Total	1,266.36	(43.56)	1,229.97
		As at 1st April 2020	Recognised in profit and loss	Recognised in other comprehensive income
				As at 31 March 2021
	Deferred tax assets arising on account of:			
	- Timing difference on depreciation of plant and equipment	9.55	(7.54)	2.01
	- Impairment on financial instruments	575.04	696.49	1,271.53
	- Others	0.22	(0.22)	-
	Deferred tax liabilities arising on account of:			
	- Fair value adjustment	-	-	7.17
	Total	584.81	688.73	1,266.36

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## Acme Resources Limited

### Consolidated Notes to the financial statements for the year ended 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

#### 12 Property and equipment

##### Tangible assets

Particulars	Building	Furniture and fixtures	Computers	Vehicles	Office equipments	Total
<b>Gross block</b>						
<b>Balance as at 1 April 2020</b>	<b>8.51</b>	<b>1.17</b>	<b>3.05</b>	<b>89.36</b>	<b>6.63</b>	<b>108.72</b>
Additions during the year	-	-	0.24	-	0.09	<b>0.33</b>
Disposals / adjustments	-	-	0.89	87.78	0.02	<b>88.69</b>
<b>Balance as at 31 March 2021</b>	<b>8.51</b>	<b>1.17</b>	<b>2.40</b>	<b>1.58</b>	<b>6.70</b>	<b>20.36</b>
<b>Balance as at 1 April, 2021</b>	<b>8.51</b>	<b>1.17</b>	<b>2.40</b>	<b>1.58</b>	<b>6.70</b>	<b>20.36</b>
Additions during the period	-	-	0.63	1.66	-	<b>2.29</b>
Disposals / adjustments	-	1.02	0.97	0.98	0.53	<b>3.50</b>
<b>Balance as at 31 March 2022</b>	<b>8.51</b>	<b>0.15</b>	<b>2.06</b>	<b>2.26</b>	<b>6.17</b>	<b>19.15</b>
<b>Accumulated depreciation</b>						
<b>Balance as at 1 April 2020</b>	<b>3.10</b>	<b>1.08</b>	<b>2.61</b>	<b>38.57</b>	<b>4.33</b>	<b>49.69</b>
Depreciation charge for the year	0.12	0.01	0.31	4.19	1.39	<b>6.02</b>
Disposals / adjustments	-	-	0.84	41.38	-	<b>42.22</b>
<b>Balance as at 31 March 2021</b>	<b>3.22</b>	<b>1.09</b>	<b>2.08</b>	<b>1.38</b>	<b>5.72</b>	<b>13.49</b>
<b>Balance as at 1 April, 2021</b>	<b>3.22</b>	<b>1.09</b>	<b>2.08</b>	<b>1.38</b>	<b>5.72</b>	<b>13.48</b>
Depreciation charge for the period	0.12	0.01	0.94	0.90	0.95	<b>2.92</b>
Disposals / adjustments	-	1.02	0.97	0.98	0.53	<b>3.50</b>
<b>Balance as at 31 March 2022</b>	<b>3.34</b>	<b>0.08</b>	<b>2.05</b>	<b>1.30</b>	<b>6.14</b>	<b>12.91</b>
<b>Net block</b>						
<b>Balance as at 31 March 2021</b>	<b>5.29</b>	<b>0.08</b>	<b>0.32</b>	<b>0.20</b>	<b>0.98</b>	<b>6.86</b>
<b>Balance as at 31 March 2022</b>	<b>5.17</b>	<b>0.07</b>	<b>0.01</b>	<b>0.96</b>	<b>0.03</b>	<b>6.23</b>

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**Acme Resources Limited**

**Consolidated Notes to the financial statements for the year ended 31st March 2022**

(All amounts are in rupees lacs, unless stated otherwise)

						As at 31st March 2022	As at 31 March 2021
13	Other non-financial assets					-	-
						-	-
						As at 31st March 2022	As at 31 March 2021
14	Trade payables					-	-
						2.67	1.51
						2.67	1.51
Trade payables ageing Schedule as at 31 March 2022							
	Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	MSME	-	-	-	-	-	-
	Others	-	2.67	-	-	-	2.67
	Disputed Dues- MSME	-	-	-	-	-	-
	Disputed Dues- Others	-	-	-	-	-	-
Trade payables ageing Schedule as at 31 March 2021							
	Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	MSME	-	-	-	-	-	-
	Others	-	1.51	-	-	-	1.51
	Disputed Dues- MSME	-	-	-	-	-	-
	Disputed Dues- Others	-	-	-	-	-	-
						As at 31st March 2022	As at 31 March 2021
15	Borrowings (other than debt securities) (at amortised cost)						
	Unsecured						
	- From Related Party					253.78	366.14
	- Others Loans repayable on demand					75.00	127.00
						328.78	493.14
	Borrowings in India					328.78	493.14
	Borrowings outside India					-	-
						328.78	493.14
	Loans and advances from Related Parties (Terms of Repayment)						
	Tenure (from the date of balance sheet)	Rate of Interest				As at 31st March 2022	As at 31 March 2021
	1 to 5 Years	9 % to 13 %				210.00	280.00
	more than 5 years	9 % to 13 %				43.78	86.14
						Total	
	Loans and advances from others (Terms of Repayment)						
	Tenure (from the date of balance sheet)	Rate of Interest				As at 31st March 2022	As at 31 March 2021
	1 to 5 Years	9 % to 13 %				75.00	127.00
						As at 31st March 2022	As at 31 March 2021
16	Other financial liabilities						
	Interest accrued on borrowings					85.03	283.20
	Security deposit					-	-
	Payable to employees					-	-
	Lease equalisation reserve					-	-
						85.03	283.20
						As at 31st March 2022	As at 31 March 2021
17	Current tax liabilities (net)						
	Provision for income-tax (net of advance tax)					1.19	-
						1.19	-
						As at 31st March 2022	As at 31 March 2021
18	Other non-financial liabilities						
	Expenses Payable					12.43	5.49
	Book Overdraft					-	-
	Advance received from customers					416.99	426.23
	Statutory dues payable					7.79	15.29
						437.21	447.00

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# Acme Resources Limited

## Consolidated Notes to the financial statements for the year ended 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

### 19 Share capital

	As at March 31, 2022	As at March 31, 2021
<b>(a) Authorized share capital</b>		
Equity shares of Rs.10 each		
26000000 (Previous year 26000000) Equity Shares	2,600.00	2,600.00
<b>(b) Issued, subscribed and paid up</b>		
Equity shares of Rs.10 each fully paid up		
25744000 (Previous year 25744000) Equity Shares	2,574.40	2,574.40
<b>(c) Reconciliation of equity shares capital</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Balance at the beginning of the year	2,574.40	2,574.40
Add: Shares issued during the year	-	-
Less: Bought back during the year	-	-
<b>Balance at the end of the year</b>	<b>2,574.40</b>	<b>2,574.40</b>

### (d) Terms and rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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.

### (e) Details of shareholders holding more than 5% shares in the company

	As at March 31, 2022		As at March 31, 2021	
Names of shareholders	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narayani Dealers Pvt Ltd	115.52	44.87%	115.52	44.87%
Blumoon Dealcon Pvt. Ltd.	37.56	14.59%	37.56	14.59%
Selvo Dealcom Pvt. Ltd.	37.50	14.57%	37.50	14.57%
Merit Dealers Pvt Ltd	34.02	13.22%	34.02	13.22%

### (e) Details of promoters shareholders in the company

	As at March 31, 2022		As at March 31, 2021	
Names of shareholders	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Narayani Dealers Pvt Ltd	1.94	0.75%	1.94	0.75%
Blumoon Dealcon Pvt. Ltd.	115.52	44.87%	115.52	44.87%
Selvo Dealcom Pvt. Ltd.	37.56	14.59%	37.56	14.59%
Merit Dealers Pvt Ltd	34.02	13.22%	34.02	13.22%

As per records of the Company, including its register of members/ shareholders, and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

### 20 Reserves and surplus

	As at March 31, 2022	As at March 31, 2021
<b>Surplus in the Statement of Profit and Loss</b>		
Balance at the beginning of the year	109.31	1,515.99
Add: Profit / (Loss) for the year	265.42	(1,406.69)
Less: Transfer to statutory reserve	-	-
<b>Balance at the end of the year</b>	<b>374.73</b>	<b>109.31</b>
<b>Statutory reserve fund</b>		
Balance at the beginning of the year	1,595.11	1,595.11
Add: Addition during the year	-	-
<b>Balance at the end of the year</b>	<b>1,595.11</b>	<b>1,595.11</b>
<b>Securities premium</b>		
Balance at the beginning of the year	3,800.67	3,800.67
Add: Addition during the year	-	-
Less: Issue of bonus shares	-	-
<b>Balance at the end of the year</b>	<b>3,800.67</b>	<b>3,800.67</b>
<b>General Reserve</b>		
Balance at the beginning of the year	4.81	4.81
Add: Addition during the year	-	-
Less: Issue of bonus shares	-	-
<b>Balance at the end of the year</b>	<b>4.81</b>	<b>4.81</b>
<b>Capital Reserve on Consolidation</b>		
Balance at the beginning of the year	2,965.59	2,965.59
Add: Addition during the year	-	-
Less: Issue of bonus shares	-	-
<b>Balance at the end of the year</b>	<b>2,965.59</b>	<b>2,965.59</b>

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**Acme Resources Limited**

**Consolidated Notes to the financial statements for the year ended 31st March 2022**

(All amounts are in rupees lacs, unless stated otherwise)

		For the period ended 31st March 2022	For the period ended 31 March 2021
<b>21</b>	<b>Interest income (On financial assets measured at amortised cost)</b>		
	Interest on loans	463.65	528.67
		<b>463.65</b>	<b>528.67</b>
<b>22</b>	<b>Sale of Property</b>		
	Sale of Property	296.49	110.00
		<b>296.49</b>	<b>110.00</b>
<b>23</b>			
	Net gain on financial instruments through FVTPL	34.60	31.28
		<b>34.60</b>	<b>31.28</b>
<b>24</b>	<b>Other income</b>		
	Interest on Income Tax Refund	0.06	-
	Dividend income	0.56	-
	Interest on FDR	0.04	0.01
	Rental income	14.40	21.35
	Miscellaneous income	8.01	0.00
	Profit on Sale of Property	-	-
		<b>23.07</b>	<b>21.37</b>
<b>25</b>	<b>Finance costs</b>		
	Interest on borrowings measured at amortised cost	38.88	49.85
	Interest expense on lease liability (amortised cost)	-	-
		<b>38.89</b>	<b>49.86</b>
<b>26</b>	<b>Impairment on financial instruments (At amortised cost)</b>		
	Loans	102.52	2,404.63
		<b>102.52</b>	<b>2,404.63</b>
<b>27</b>	<b>Changes in Inventories of Stock In Trade</b>		
	Opening Balance	1,883.30	1,977.28
	Closing Balance	1,896.47	1,891.65
		<b>(13.17)</b>	<b>85.63</b>
<b>28</b>	<b>Employee benefits expenses</b>		
	Salaries and wages	26.18	27.59
	Staff welfare expenses	-	0.37
		<b>26.18</b>	<b>27.96</b>
<b>29</b>	<b>Depreciation and amortisation</b>		
	Depreciation on property and equipment	2.92	6.02
		<b>2.92</b>	<b>6.02</b>

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Acme Resources Limited			
Consolidated Notes to the financial statements for the year ended 31st March 2022			
(All amounts are in rupees lacs, unless stated otherwise)			
		For the period ended 31st March 2022	For the period ended 31 March 2021
30	<b>Other expenses</b>		
	Losses on sale of Investments	-	-
	Auditors' remuneration	6.45	16.84
	Travelling and conveyance	0.77	2.50
	Power and fuel	0.68	0.87
	Office maintenance	-	-
	Rent expenses	3.00	5.40
	Fee and subscription	6.35	8.10
	Repair and maintenance	7.04	1.68
	Communication	0.10	0.24
	Corporate social responsibility expenses#	-	15.60
	Business promotion	1.12	1.24
	Printing and stationery	0.16	0.17
	Bank charges	0.08	0.13
	Advertisement and publicity	-	-
	Insurance	0.01	1.35
	Bad Debts	-	5.09
	Miscellaneous expenses	1.76	0.63
	Diminution in Value of Investments	-	-
	Diminution in Value of Inventories	-	3.41
	Losses on sale of Fixed Assets	-	1.43
		<b>47.54</b>	<b>73.27</b>
31	<b>Income tax expense</b>		
	<b>Income tax expense recognised in Statement of profit and loss</b>		
	<b>Particulars</b>	<b>For the period ended 31st March 2022</b>	<b>For the period ended 31 March 2021</b>
	<b>Current tax</b>		
	In respect of the current year	134.35	105.34
	In respect of earlier years	0.21	26.67
		<b>134.56</b>	<b>132.01</b>
	<b>Deferred tax credit</b>		
	In respect of the current year	36.40	(681.55)
		<b>36.40</b>	<b>(681.55)</b>
	The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate and		
	<b>Particulars</b>	<b>For the period ended 31st March 2022</b>	<b>For the period ended 31 March 2021</b>
	Profit before tax	436.54	(1,956.06)
	Domestic tax rate	25.17	25.17
	<b>Expected tax expense [A]</b>	<b>109.87</b>	<b>(492.30)</b>
	Tax impact of expenses which will never be allowed	-	-
	Impact for change in tax rate	-	-
	<b>Total adjustments [B]</b>	<b>(61.09)</b>	<b>57.24</b>
	<b>Actual tax expense [C=A-B]</b>	<b>170.96</b>	<b>(549.54)</b>
	Tax expense comprises:		
	Current tax expense	134.56	132.01
	Deferred tax credit	36.40	(681.55)
	<b>Tax expense recognized in profit or loss [D]</b>	<b>170.96</b>	<b>(549.54)</b>
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# Acme Resources Limited

## Consolidated Notes to the financial statements for the year ended 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

### 32 Earnings per share

	For the period ended 31st March 2022	For the period ended 31 March 2021
<b>a) Net profit after tax for the period</b>	265.58	(1,406.52)
<b>b) Number of equity shares</b>		
Opening number of equity shares at the beginning of the period	257.44	257.44
Closing number of equity shares at the end of the period	257.44	257.44
Weighted average number of equity shares	257.44	257.44
<b>c) Earnings per equity share</b>		
Basic	1.03	(5.46)
Diluted	1.03	(5.46)

### 33 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

	For the period ended 31st March 2022	For the period ended 31 March 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

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# Acme Resources Limited

## Consolidated Notes to the financial statements for the year ended 31st March 2022

(All amounts are in rupees lacs, unless stated otherwise)

**34** 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 group on account of the companies having less than the required number of employees.

**35** Contingent Liability - Rs. Nil (Previous Year Rs. Nil).

**36** The group 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 group 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' 2022 as per RBI guidelines.

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

### 38 SEGMENT REPORTING

Ind AS - 108 on 'Segment Reporting' became applicable during the current year. The Company is engaged in financing by way of loans and sale of property. The Company does not have any reportable geographic segment. The Revenues profit and assets from the reportable business segment in terms of Ind AS - 108 on 'Segment Reporting' as notified by the Companies (Accounting Standards) Rules 2006 are as given below:

1 Segment Revenue:	(Rs. in lacs)	
	For the Year Ended 31st March 2022	For the Year Ended 31st Mar 2021
(a) NBFC Business	498.25	559.95
(b) Property Trading	296.49	110.00
(c) Others	23.07	21.36
<b>Total Income</b>	<b>817.81</b>	<b>691.31</b>

2 Segment Results:	(Rs. in lacs)	
	For the Year Ended 31st March 2022	For the Year Ended 31st Mar 2021
(Profit before tax and interest from each segment)		
(a) NBFC Business	389.09	(2,001.79)
(b) Property Trading	24.37	24.37
(c) Others	23.07	21.36
<b>Total Profit Before Tax</b>	<b>436.53</b>	<b>(1,956.06)</b>

3 Segment Assets:	(Rs. in lacs)	
	For the Year Ended 31st March 2022	For the Year Ended 31st Mar 2021
(a) NBFC Business	9,572.20	9,083.11
(b) Property Trading	3,044.70	2,982.93
(c) Unallocated	218.28	267.00
<b>Total Segment Assets</b>	<b>12,835.18</b>	<b>12,333.04</b>

Segment Liabilities:	(Rs. in lacs)	
	For the Year Ended 31st March 2022	For the Year Ended 31st Mar 2021
(a) NBFC Business	1,028.57	791.63
(b) Property Trading	416.99	426.23
(c) Unallocated	16.29	59.52
<b>Total Segment Liabilities</b>	<b>1,461.85</b>	<b>1,277.38</b>

### 39 DISCLOSURE AS PER INDIAN AS-24 "RELATED PARTY DISCLOSURE"

As per Indian AS-24 issued by the Institute of Chartered Accountants of India the following are related parties:

#### Key Managerial Personnel

Mr. Vivek Chaturvedi	Managing Director
Mr. Kuldeep Saluja	Director
Mr. Ravin Saluja	Director

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

##### Name of the Company:

V. M. Estate Pvt. Ltd.  
 Kailashwati Buildcon Pvt. Ltd  
 Vinay Packaging (India) Pvt. Ltd  
 VRS Estate Pvt. Ltd.  
 Vinay Homes Pvt. Ltd.  
 VM Real Estates Pvt. Ltd.  
 KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)  
 KRSKA Estates LLP  
 Bluemoon Homez LLP  
 LNK Builders LLP  
 AV Realbuild LLP  
 KRL Homez LLP  
 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 as per Ind AS-24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Name of Related Party	Relation	Nature of Transaction	For the year ended 31.03.2022	For the year ended 31.03.2021
Mr. Kuldeep Saluja	Key Managerial Personnel	Reimbursement of Expense	9.98	-
Mrs. Raman Saluja	Relative of Key Managerial Personnel	Rent paid	3.00	3.00
Mr. Vivek Chaturvedi	Key Managerial Personnel	Remuneration	6.61	6.00
		Reimbursement of Expense	0.79	-
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	0.30	-
		Loan Repaid	0.40	0.03
		Interest Expenses	0.30	0.38
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	8.00	-
		Loan Repaid	0.02	11.67
		Interest Expenses	0.23	0.67
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Given	-	-
		Loan repaid	3.30	0.43
		Interest income	-	-
		Loan Taken	8.02	63.00
		Interest Paid	6.19	5.77
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	36.81	54.51
		Loan Repaid	192.05	8.50
		Interest Expenses	8.55	9.01
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	20.02	-
		Loan repaid	98.80	0.39
		Interest income	3.92	5.25
KRSKA Capital Pvt. Ltd. (Previously known as Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.)	Under Control of Key Managerial Personnel and relatives	Loan given	1,081.03	1,253.00
		Loan receipt	1,076.12	2,219.00
		Interest Income	4.91	52.00
		Interest Expense	-	1.41
		Loan Taken	-	415.00
		Loan repaid	-	523.57
Bluemoon Homez LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	250.00
		Loan repaid	-	252.13
		Interest income	-	2.13
LNK Builders LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	-
		Loan repaid	1.44	18.08
		Interest income	14.46	18.08
KRSKA Estates LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	70.00
		Loan repaid	-	70.41
		Interest income	-	0.41
AV Realbuild LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	1,544.51
		Loan repaid	-	1,558.58
		Interest income	-	14.06
KRL Homez LLP	Under Control of Key Managerial Personnel and relatives	Loan Given	-	734.00
		Loan repaid	81.50	662.63
		Interest income	1.51	8.63

#### BALANCE OUTSTANDING

Name of the Company	Nature	(Amount in lacs)	
		As at 31.03.2022	As at 31.03.2021
V. M. Estate Pvt. Ltd.	Payable	5.20	5.35
VM Real Estates Pvt. Ltd.	Payable	8.00	-
Vinay Packaging (India) Pvt. Ltd	Receivable	114.58	109.00
	Payable	-	-
VRS Estate Pvt. Ltd.	Payable	-	155.02
Vinay Homes Pvt. Ltd.	Receivable	-	74.86
KRSKA Capital Pvt. Ltd. (Previously known as	Payable	-	-
LNK Builders LLP	Receivable	254.01	241.00
Mr. Sharad Saluja	Payable/(Receivable)	-	-
Bluemoon Homez LLP	Payable/(Receivable)	-	-
KRSKA Estates LLP	Payable/(Receivable)	-	-
AV RealBuild LLP	Payable/(Receivable)	-	-
KRL Homez LLP	Payable/(Receivable)	-	80.00
Mrs. Raman Saluja	Payable	0.23	0.23



**40 AUDITOR REMUNERATION (EXCLUDING GST)**

Particulars	Year Ended 31st March 2022	Year Ended 31st March 2021
Statutory Audit Fees	3.30	8.80
Limited Review Fees	0.60	3.60
Tax Audit Fees	2.10	0.80
Certification Expenses	0.10	0.40

**41** 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. During the current year, the company has not contributed towards CSR initiatives due to losses in three immediate preceding financial years.

**42 Movement in Provisions**

Particulars			As at 1st April 2021	Movement in Provisions	As at 31st March 2022
Provision against receivables under financing activities					
Sub-standard Assets					
	Current		-	-	-
	Non-current		4,484.35	446.51	4,930.86

**43** 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.

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

**45 Previous year figures**

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

**Acme Resources Limited**

**Consolidated Notes to the financial statements for the year ended 31st March 2022**

(All amounts are in rupees lacs, unless stated otherwise)

**46 Fair value measurements**

**A Financial assets and liabilities**

The carrying amounts of financial instruments by category are as follows:

Particulars	Note	As at 31 March 2022	As at 31 March 2021
<b>Financial assets measured at fair value</b>			
Investments measured at fair value through profit and loss	Note-7	3,058.06	3,072.26
<b>Financial assets measured at amortised cost</b>			
Cash and cash equivalents	Note-4	79.98	107.04
Receivables	Note-5	-	0.24
Loans	Note-6	4,398.64	4,451.06
Other financial assets	Note-8	1,374.68	1,395.60
<b>Total financial assets</b>		<b>8,911.36</b>	<b>9,026.20</b>
<b>Financial liabilities</b>			
Trade payables	Note-14	2.67	1.51
Borrowings (other than debt securities)	Note-15	328.78	493.14
Other financial liabilities	Note-16	85.03	283.20
<b>Total financial liabilities</b>		<b>416.48</b>	<b>777.85</b>

**B Fair value hierarchy**

Financial assets and financial liabilities are measured at fair value in the financial statements are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

**The category used are as follows:**

**Level 1:** Quoted prices (unadjusted) in for identical instruments in active markets;

**Level 2:** Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

**Level 3:** Inputs which are not based on observable market data (unobservable inputs).

**B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements:**

Particulars	Period	Level 1	Level 2	Level 3
<b>Assets</b>				
<b>Investments at fair value through profit and loss</b>				
Mutual funds	31 March 2022	50.76	-	-
	31 March 2021	64.96	-	-
<b>Investments at fair value through amortised cost</b>				
Equity shares	31 March 2022	-	-	3,007.30
	31 March 2021	-	-	3,007.30

**B.2 Fair value of instruments measured at amortised cost**

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	As at 31 March 2022		As at 31 March 2021	
	Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets:</b>				
Cash and cash equivalents	79.98	79.98	107.04	107.04
Receivables	-	-	0.24	0.24
Loans	4,398.64	4,398.64	4,451.06	4,451.06
Other financial assets	1,374.68	1,374.68	1,395.60	1,395.60
<b>Total financial assets</b>	<b>5,853.30</b>	<b>5,853.30</b>	<b>5,953.94</b>	<b>5,953.94</b>
<b>Financial liabilities:</b>				
Trade payables	2.67	2.67	1.51	1.51
Borrowings (other than debt securities)	328.78	328.78	493.14	493.14
Other financial liabilities	85.03	85.03	283.20	283.20
<b>Total financial liabilities</b>	<b>416.48</b>	<b>416.48</b>	<b>777.85</b>	<b>777.85</b>

The management assessed that fair values of cash and cash equivalents, other bank balances, other financial assets, trade payables and other financial liabilities approximate their respective carrying amounts, largely due to the short-term maturities of these instruments. The following methods and assumptions were used to estimate the fair values for other assets and liabilities:

(i) The fair values of the Company's fixed interest bearing loan and investment in debt securities are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

(ii) The fair values of the Company fixed rate interest-bearing debt securities and borrowings are determined by applying discounted cash flows ('DCF') method, using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. For variable rate interest-bearing debt securities and borrowings carrying value represent best estimate of their fair value as these are subject to changes in underlying interest rate indices as and when the changes happen.

**Acme Resources Limited**

Consolidated Notes to the financial statements for the year ended 31st March 2022  
(All amounts are in rupees lacs, unless stated otherwise)

**47 Movement in impairment of financial instruments**

a) The following table explains the changes in the loan assets and the corresponding ECL allowance between the beginning and the end of reporting period:

Particulars	Stage 1		Stage 2		Stage 3		Total	
	Gross amount	12 months ECL	Gross amount	Lifetime ECL	Gross amount	Lifetime ECL	Gross amount	Lifetime ECL
<b>Balance as at April 1, 2020</b>	<b>7,790.29</b>	-	-	-	<b>3,079.27</b>	<b>2,284.72</b>	<b>10,869.56</b>	<b>2,284.72</b>
Transfer to 12 months ECL (Stage 1)	-	-	-	-	-	-	-	-
Transfer to life time ECL not credit impaired (Stage 2)	-	-	-	-	-	-	-	-
Transfer to Lifetime ECL credit impaired (Stage 3)	-	-	-	-	1,914.73	2,199.63	1,914.73	2,199.63
Additional provision due to change in LGD/PD	-	-	-	-	-	-	-	-
New Financial assets originated or purchased	-	-	-	-	-	-	-	-
Financial Assets that have been derecognised	(3,848.88)	-	-	-	-	-	(3,848.88)	-
<b>Balance as at March 31, 2021</b>	<b>3,941.41</b>	-	-	-	<b>4,994.00</b>	<b>4,484.35</b>	<b>8,935.41</b>	<b>4,484.35</b>
<b>Balance as at April 1, 2021</b>	<b>3,941.41</b>	-	-	-	<b>4,994.00</b>	<b>4,484.35</b>	<b>8,935.41</b>	<b>4,484.35</b>
Transfer to 12 months ECL (Stage 1)	-	-	-	-	-	-	-	-
Transfer to life time ECL not credit impaired (Stage 2)	-	-	-	-	-	-	-	-
Transfer to Lifetime ECL credit impaired (Stage 3)	-	-	-	-	408.50	446.51	408.50	446.51
Provision reversed due to change in LGD/PD	-	-	-	-	-	-	-	-
New Financial assets originated or purchased	-	-	-	-	-	-	-	-
Financial Assets that have been derecognised	(14.41)	-	-	-	-	-	(14.41)	-
<b>Balance as at March 31, 2022</b>	<b>3,927.00</b>	-	-	-	<b>5,402.50</b>	<b>4,930.86</b>	<b>9,329.50</b>	<b>4,930.86</b>

Disclosure pursuant to RBI Notification - RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 Dated 13 March 2020 - A comparison between provisions required under Income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial instruments'.

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP
1	2	3	4	5 = 3-4	6	7 = 4-6
(a) Performing Assets						
Standard	Stage 1	3,927.00	-	3,927.00	32.46	(32.46)
	Stage 2	-	-	-	-	-
Subtotal (a)		3,927.00	-	3,927.00	32.46	(32.46)
(b) Non-Performing Assets						
(i) Sub-standard	Stage 3	-	-	-	-	-
(ii) Doubtful upto :						
1 Year	Stage 3	-	-	-	-	-
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	5,402.50	2,920.01	2,482.49	4,898.40	(1,978.39)
Subtotal (ii)		5,402.50	2,920.01	2,482.49	4,898.40	(1,978.39)
(iii) Loss	Stage 3	-	-	-	-	-
Subtotal (b)		5,402.50	2,920.01	2,482.49	4,898.40	(1,978.39)
(c) Other Items	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Stage 1	3,927.00	-	3,927.00	32.46	(32.46)
	Stage 2	-	-	-	-	-
	Stage 3	5,402.50	2,920.01	2,482.49	4,898.40	(1,978.39)
Total (a) + (b) + (c)	Total	9,329.50	2,920.01	6,409.49	4,930.86	(2,010.85)

In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment provision required under IRACP (including standard asset provisioning) exceeds the provision made under Ind AS 109, as at March 31, 2022 and accordingly, no amount is required to be transferred to impairment reserve.

**48** The significant increase in economic activities post easing of lockdown by the state governments due to COVID-19 had resulted in improvement in business operations of the Company. During the quarter, the Company has not written off any Loans. The ECL provision made on account of COVID – 19 is based on the Company's historical experience, collection efficiencies post lockdown, internal assessment and other emerging forward looking factors on account of the pandemic. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.

Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package - Asset Classification and Provisioning' are given below:

(Rs. in Lakhs)	
Particulars	As of March 31, 2022
i. Amounts in SMA/overdue categories where moratorium/deferment was extended *	NIL
ii. Respective amount where asset classification benefit is extended**	NIL
iii. Provisions made during quarter in terms of paragraph 3 of the above circular ***	NIL
iv. Provisions adjusted against the respective accounting periods for slippages and residual provisions in terms of paragraph 6 of the above circular	NIL

\*Outstanding as on March 31, 2022 on account of SMA categories cases where moratorium benefit is extended by the Company up to August 31, 2020.

\*\*There are nil accounts as on March 31, 2022 where the asset classification benefit is extended for cases which were entitled to a moratorium until August 31, 2020, as the asset classification is based on the actual performance of the account post moratorium period is over.

\*\* The Company had made adequate provision for impairment loss under ECL model for the year ended March 31, 2022 (Refer Note 3 above). Further, the Company has considered the additional provisions for the computation under IRAC Norms as required under RBI Circular dated March 13, 2020.

Pursuant to RBI circular RBI/2021-22/125 DOR/STR/REC.68/21.04.048/2021-22 dated November 12, 2021, on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications, the Company has revised its process of NPA classification to flagging of the borrower accounts as overdue as part of the day end processes for the due date. Had the Company followed the earlier method, the profit before tax for the year ended on March 31, 2022 would not be impacted.

Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021.  
a) The Company has not acquired any loans (not in default) through assignment during the financial year ended March 31, 2022.

b) The Company has neither acquired nor transferred any stressed loans during the year ended March 31, 2022.

The Company had invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans were based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020. Since no resolution plan had been invoked by customers, no disclosure is required as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 for the year ended March 31, 2022.

- 49 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, 2022 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 III to the Companies Act, 2013.

Sr. No.	Name of the Company	Net Assets i.e. Total assets - Total Liabilities	As % of Total consolidated Net assets	Share in Profit or Loss	As % of Consolidated profit or loss
	<b>Holding Company:-</b>				
	Acme Resources Limited	5,666.32	50.08	107.23	40.38
	<b>Subsidiaries:-</b>				
1	Atul Agro Pvt. Ltd.	115.04	1.02	3.43	1.29
2	Ojas Suppliers Limited	5,533.94	48.91	154.92	58.33
	<b>Total</b>	<b>11,315.30</b>	<b>100.00</b>	<b>265.58</b>	<b>100.00</b>

**50 Title deeds of Immovable Properties not held in name of the Company**

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2022 and March 31, 2021.

**51 Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2022 and March 31, 2021.

**52 Details of Benami Property Held**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2022 and March 31, 2021.

**53 Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021.

**54 Relationship with Struck off Companies**

The Company has no transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021.

- 55 As per Master Direction, the company is Non deposit taking NBFC having asset size of less than INR 500 Crore. So, the company is not required to disclose their CRAR, tier I CRAR, tier II CRAR and liquidity ratio as a part of their balance sheet.

**56 Registration of charges or satisfaction with Registrar of Companies (ROC)**

The Company has no borrowings from Banks and Financial institutions during the financial year. So, charges or satisfaction to be registered with ROC within the statutory period for the financial years ended March 31, 2022 and March 31, 2021 are not applicable.

**57 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2022 and March 31, 2021.

**58 Utilisation of Borrowed funds and share premium**

The Company, as part of its normal business, grants loans and advances, makes investment and borrowings from its customers, other entities and persons. These transactions are part of Company's normal non-banking

**59 Undisclosed income**

There are no transactions not recorded in the books of accounts.

**60 Events after reporting date**

There have been no events after the reporting date.

**For Agarwal & Dhandhanja**  
Chartered Accountants  
Firm's registration no. : 125756W

**For and on behalf of the Board of Directors**  
**Acme Resources Limited**

**Alok Dhandhanja**  
Partner  
Membership No. 111062

**Kuldeep Saluja**  
Director  
DIN No. 00289187

**Vivek Chaturvedi**  
Director  
DIN No. 08027097

**Kailash Jha**  
Chief Financial Officer  
PAN No. AMAPJ6908Q

**Amanpreet Kaur**  
Company Secretary  
PAN No. DZOPK5565A

**Place : New Delhi**  
**Date : 30th May 2022**

# ***ACME RESOURCES LTD.***

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**CIN:** L65993DL1985PLC314861

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