

ACME RESOURCES LIMITED

27TH
ANNUAL REPORT
2011-2012

ACME RESOURCES LIMITED

27th
Annual Report
2011 - 2012

BOARD OF DIRECTORS

SHRI SHARAD SALUJA, Managing Director
SHRI KULDEEP SALUJA
SHRI LAXMI NARAIN KESARWANI
SHRI VIVEK KESARWANI
SHRI VIMAL KISHORE AGRAWAL
SHRI AJAY KUMAR AGARWAL
SHRI NARESH KUMAR SEHRA

SECRETARY

SRI AMITAVA DAS

AUDITORS

T.R. CHADHA & CO.
Chartered Accountants

BANKERS

HDFC BANK LTD.
STATE BANK OF INDIA
PUNJAB NATIONAL BANK

REGISTERED OFFICE

1, CROOKED LANE
ROOM NO. 107
KOLKATA - 700069
Phone: (033) 2243-7480
Fax: 91-33 2243-7481
Email: acmeresources@gmail.com
Website: www.acmeresources.net

CORPORATE OFFICE

77, GROUND FLOOR
DIPNI APPARTMENT PITAMPURA,
NEW DELHI - 110034
Phone: (011) 27-026-766
Fax: 91-11 47-008-010
Email: acmeresources@gmail.com
Website: www.acmeresources.net

NOTICE

NOTICE is hereby given that Twenty-Seventh Annual General Meeting of the Members of ACME RESOURCES LIMITED will be held at 166, 1st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007 on Saturday, the 29th day of September 2012 at 1.00 P.M to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Shri Kuldeep Saluja & Shri Laxmi Narayan Kesarwani who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s T.R. Chadha & Co., Chartered Accountants, the retiring auditors of the company, as Auditors, who shall hold the office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without any modification, the following Resolution as Ordinary Resolution:

“RESOLVED THAT Mr. Ajay Kumar Agarawal, who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 6th March, 2012 and who holds office in terms of Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956, signifying his intention to propose Mr. Ajay Kumar Agarawal as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. To consider and if thought fit, to pass with or without any modification, the following Resolution as Ordinary Resolution :

“RESOLVED THAT Mr. Naresh Kumar Sehra, who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 6th March, 2012 and who holds office in terms of Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice from a member under Section 257 of the Companies Act, 1956, signifying his intention to propose Mr. Naresh Kumar Sehra as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Date: 04.09.2012

Place: Kolkata

REGISTERED OFFICE

1, CROOKED LANE

ROOM NO. 107

KOLKATA - 700069

Phone: (033) 2243-7480

Fax: 91-33 2243-7481

Email: acmeresources@gmail.com

Website: www.acmeresources.net

By order of the Board
For ACME RESOURCES LIMITED
AMITAVA DAS
Company Secretary

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote instead of himself/herself and proxy need not be Member of the Company.
2. Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorising their representative to attend and vote at the Annual General Meeting.
4. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
5. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of special business under Item No. 4 to 5 above, is annexed hereto and forms part of this notice.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September 2012 to Saturday, 29th September 2012 (both days inclusive).
7. The register of Directors Shareholding maintained under section 307 of the Companies Act, 1956 would be available for inspection by the members at the Annual General Meeting.
8. 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.
9. 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.
10. Additional information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed/re-appointed, Members are requested to kindly refer Part-B of Para 8 of the Report on Corporate Governance forming part of the Annual Report.
11. The Ministry of Corporate Affairs (MCA) has introduced 'Green Initiative' whereby the documents are permitted to be served on the Members through electronic mode i.e., e-mail. This initiative is a step towards protection of environment and enabling faster communication with the Members.

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**ITEM NO.4**

Mr. Ajay Kumar Agarawal was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th March, 2012 under Section 260 of the Companies Act, 1956. Mr. Ajay Kumar Agarawal continues to hold office as a Director until the conclusion of the ensuing Annual General Meeting. However, as required under Section 257 of the Companies Act, 1956, the Company has received a notice from a member signifying his intention to propose Mr. Ajay Kumar Agarawal as a candidate for the office of Director of the Company and the requisite deposit of Rs. 500/- has also been received by the Company alongwith such notice. It is proposed that Mr. Ajay Kumar Agarawal will be liable to retire by rotation.

The Board is of the view that Mr. Ajay Kumar Agarawal knowledge and experience will be of immense benefit and value to the Company and therefore, recommends his appointment to the shareholders.

None of the Directors, except Mr. Ajay Kumar Agarawal is, in any way, concerned or interested in the aforesaid resolution.

ITEM NO.5

Mr. Naresh Kumar Sehra was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th March, 2012 under Section 260 of the Companies Act, 1956. Mr. Naresh Kumar Sehra continues to hold office as a Director until the conclusion of the ensuing Annual General Meeting. However, as required under Section 257 of the Companies Act, 1956, the Company has received a notice from a member signifying his intention to propose Mr. Naresh Kumar Sehra as a candidate for the office of Director of the Company and the requisite deposit of Rs. 500/- has also been received by the Company alongwith such notice. It is proposed that Mr. Mr. Naresh Kumar Sehra will be liable to retire by rotation.

The Board is of the view that Mr. Naresh Kumar Sehra knowledge and experience will be of immense benefit and value to the Company and therefore, recommends his appointment to the shareholders.

None of the Directors, except Mr. Naresh Kumar Sehra is, in any way, concerned or interested in the aforesaid resolution.

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By order of the Board
For ACME RESOURCES LIMITED
AMITAVA DAS
Company Secretary

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Twenty - seventh Annual Report of the Company together with the Audited accounts for the year ended 31st March 2012.

1. FINANCIAL HIGHLIGHTS

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

Particulars	Year ended 31.03.2012 (Rs)	Year ended 31.03.2011 (Rs)
Profit / (Loss) before tax	10,68,19,727	3,55,72,329
Provision for Taxation - Current Tax	3,60,00,000	1,20,00,000
- Deferred Tax	(65,186)	(1,21,317)
- Wealth Tax	Nil	2,973
Profit / (Loss) After Tax	7,08,84,913	2,36,90,673
Less : Income tax paid for earlier years	4,58,724	1,31,500
Transfer to Statutory Reserve Fund	1,40,85,238	47,11,835
Balance brought forward from previous year	8,00,11,865	6,11,64,527
Balance carried to Balance Sheet	13,63,52,816	8,00,11,865

2. 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.

3. PERFORMANCE REVIEW

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

4. FIXED DEPOSITS

During the year under review, your Company has not accepted any deposits within the meaning of section 58A and 58AA of the Companies Act 1956 and the Rules made there under.

5. DIRECTORS

- Sh. Kuldeep Saluja & Shri Laxmi Narain Kesarwani retire by rotation and being eligible, offer themselves for re-appointment. The Board recommends their re- appointment for consideration of the shareholders.
- Sh. Ajay Kumar Agarawal & Sh. Naresh Kumar Sehra were appointed as Additional Directors of the Company by the Board of Directors with effect from 12th March, 2012 under Section 260 of the Companies Act, 1956.

6. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the companies Act, 1956, with respect to Directors Responsibility statement, it is hereby confirmed:

- a) That in the preparation of the accounts for the financial year ended 31st March 2012 the applicable accounting standards have been followed along with proper explanations relating to material departures;
- 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 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts for the financial year ended 31st March 2012 on a going concern basis.

7. AUDITORS' REPORT

The Notes on Accounts referred to in the Auditor's Report are self explanatory and hence do not require any further clarifications.

8. AUDITORS

M/s T.R. Chadha & Co., Chartered Accountants., Auditors of the company, retire at the conclusion of the forthcoming Annual General Meeting. It is proposed to re-appoint M/s T.R. Chadha & Company, Chartered Accountants to hold the office as auditors till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of directors of the company. The Company has received a certificate from the statutory auditors to the effect that their appointment; if made, would be within the limit prescribed under section 224 of the Companies Act, 1956. The Board of your company recommends their re-appointment.

9. EMPLOYEES

None of the employees were in receipt of remuneration in excess of the limits specified under section 217 (2A) of the companies Act 1956 read along Companies (Particulars of Employees) Rules 1975.

10. STATUTORY INFORMATION

The Company being basically in the financial sector, requirement regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules is not applicable.

11. FOREIGN EXCHANGE

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

12. CORPORATE GOVERNANCE

As per Listing Agreement with Stock Exchanges, the Company has implemented the code on Corporate Governance. The Corporate Governance compliance certificate obtained from the H.R. Aggarwal & Associates (Chartered Accountant) of the Company is attached to this report.

The Management Discussion and Analysis Report and the Report on Corporate Governance are given in the annexure attached to this report. The Board members and senior management personnel have confirmed compliance with the Code of Conduct of the Company.

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. ACKNOWLEDGEMENTS

Your Directors acknowledge the support and owe a debt of gratitude to the Shareholders, Investors & Bankers. Your Directors are also thankful to its clients for their continued faith and support reposed in them. Last but not the least, your Directors place on record their sense of appreciation for the valuable contribution made by the employees of the company.

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On behalf of the Board of Directors
For ACME RESOURCES LIMITED
Kuldeep Saluja Sharad Saluja
Director Managing Director

REPORT ON CORPORATE GOVERNANCE.

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

1. CORPORATE GOVERNANCE

Effective Corporate Governance is how an organisation is managed, which includes its culture, structure policies and the manner in which it deals with its stakeholder 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 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.

The composition of the Board of Directors as on 31.03.2012 was as follows:

Sr.No	Name of Director	Executive / Non Executive	No. of other		
			Directorships*	Committee	
				Chairman	Member
1.	Mr. Sharad Saluja Managing Director	Managing Director	1	---	---
2.	Mr. Kuldeep Saluja	Non Executive/ Independent	2	---	---
3.	Mr. Laxmi Narain Kesarwani	Non Executive/ Independent	1	---	---
4.	Mr. Vivek Kesarwani	Non Executive/ Independent	1	---	---
5.	Mr. Vimal Kishore Agrawal	Non Executive/ Independent	1	---	---
6.	Mr. Ajay Kumar Agarwal	Non Executive/ Independent	0	---	---
7.	Mr. Naresh Kumar Sehra	Non Executive/ Independent	0	---	---

* Excluding Directorship held in Private Limited / Foreign Companies and companies incorporate under section 25 of the Companies Act, 1956.

(b) Details of sitting fees, remuneration etc. Paid to Directors

Mr. Sharad Saluja, Managing Director was paid salary of Rs. 27,00,000 (Rupees Twenty Seven lacs only) during the Financial Year. No sitting fee was paid to any director during the year.

(d) Board Meetings held in the Financial Year 2011-2012 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, 17 (Seventeen) Board Meetings were held on 1st April 2011, 15th April 2011, 3rd May 2011, 14th May 2011, 19th May 2011, 21st May 2011, 27th May 2011, 16th June 2011, 1st August 2011, 11th August 2011, 10th October 2011, 11th November 2011, 13th December 2011, 13th February 2012, 24th February 2012, 6th March 2012, 29th March 2012.

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 29 th September 2011
	Held	Attended	
Mr. Sharad Saluja Managing Director	17	17	Yes
Mr. Kuldeep Saluja	17	16	Yes
Mr. Laxmi Narain Kesarwani	17	15	Yes
Mr. Vivek Kesarwani	17	15	Yes
Mr. Vimal Kishore Agrawal	17	15	Yes
Mr. Ajay Kumar Agarawal	1	1	N.A.
Mr. Naresh Kumar Sehra	1	1	N.A.

*Details provided from the effective date of appointment.

1. COMMITTEES OF DIRECTORS

In accordance with requirement of the Listing Agreement with Stock Exchanges on Corporate Governance, following 3 committees were operational during the year:

- (a) Audit Committee
- (b) Share Transfer and Investors Grievance Committee
- (c) Remuneration Committee

a) Audit Committee

The Present Audit Committee of the Board of Directors fulfils the requirements of section 292A of the Companies Act, 1956 as well as the Listing Agreement. The Audit Committee of the Company consists of 3 directors. During the Financial Year 2011 - 2012 the Audit Committee met 4 times on 27th May 2011, 11th August 2011, 11th November 2011, and 13th February 2012.

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

S. No.	Members of Audit Committee	No. Of meetings attended
1	Mr. Vimal Kishore Agrawal- Chairman	4
2	Mr. Sharad Saluja	4
3	Mr. L. N. Kesarwani	4

Audit Committee is responsible for reviewing with the management, the annual financial statements before submission to the Board. The main function of the Audit Committee is to supervise the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct.

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.

During the Financial Year 2011 - 2012 the Share Transfer and Investors' Grievance Committee met 4 times on 27th May 2011, 11th August 2011, 11th November 2011, and 13th February 2012. During the year under review all the Share Transfers were in electronic mode.

The composition of the Committee as at 31st March, 2012 is as under:

S. No.	Members of Share Transfer and Investors Grievances Committee
1	Mr. Laxmi Narain Kesarwani - Chairman
2	Mr. Kuldeep Saluja
3	Mr. Sharad Saluja

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

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

No. Of Investors queries/complaints received during the year ended 31 st March, 2012	Pending at the end of the year	No. Of pending share transfers
NIL	NIL	NIL

c) **Remuneration 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.

There was no meeting of the Remuneration Committee in the year under review since there is no increase / decrease in the remuneration to managing director.

The composition of the Remuneration Committee is as follows:

S. No.	Members of Remuneration Committee
1	Mr. Vimal Kishore Agrawal- Chairman
2	Mr. Laxmi Narain Kesarwani
3	Mr. Ajay Kumar Agarawal

4. **SUBSIDIARY COMPANY**

The Company has two subsidiary companies, M/s Atul Agro Private Limited and M/s OJAS Suppliers Limited. As per the provisions of Clause 49 (III) of the Listing Agreement, M/s Atul Agro Private Limited was not a material non-listed subsidiary company for the financial year 2011-12 and hence the provisions of this clause did not apply. M/s OJAS Suppliers Limited was a material listed subsidiary company for the financial year 2011-12 and the provisions of this clause were duly complied.

5. **ANNUAL GENERAL MEETING**

Location and time, where last three AGMs were held:

Year	Date	Place	Time
2011	29.09.2011	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	01:00 P.M
2010	29.09.2010	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	01:00 P.M
2009	17.09.2009	Somani Conference Hall, Merchants Chamber of Commerce, 15 B, Hemanta	01:00 P.M

No Special resolution was put through postal ballot last year.

6. DISCLOSURES**(a) Disclosures on materially significant related party transactions:**

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.

7. 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.

8. GENERAL SHAREHOLDER'S INFORMATION**a. Annual General Meeting:**

Date & Time	29 th September, 2012 at 1.00 P.M.
Venue	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007

b. Particulars of the Directors to be appointed / re-appointed at the ensuing Annual General Meeting pursuant to revised Clause 49 of the Listing Agreement:

Name of the Director	Mr. Ajay Kumar Agarawal
Date of Birth	20/04/1970
Date of Appointment	12-03-2012
Qualification	Chartered Accountant
Expertise in specific functional area	Experience and knowledge in Accounting.
Directorship of other Companies (*)	-
Chairman /Membership in the Committees	-
Shareholding in Equity Shares of the Company and % of holding	-

Name of the Director	Mr. Naresh Kumar Sehra
Date of Birth	10/09/1956
Date of Appointment	12-03-2012
Qualification	B.Com
Expertise in specific functional area	Good experience and knowledge in Finance and various function levels.
Directorship of other Companies (*)	-
Chairman /Membership in the Committees	-
Shareholding in Equity Shares of the Company and % of holding	-

c. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2012	2 nd Week of August 2012
Financial reporting for the quarter ending September 30, 2012	2 nd Week of November 2012
Financial reporting for the quarter ending December 31, 2012	2 nd Week of February 2013
Financial reporting for the quarter ending March 31, 2013	End of May 2013
Annual General Meeting for the year ending March 31, 2013	Last week of September 2013

d. Date of Book closure	Saturday, 22 nd September 2012 to Saturday, 29 th September 2012 (both days inclusive)
e. Dividend Payment Date	No dividend has been recommended by the Board
f. Listing on Stock Exchanges at	The Calcutta Stock Exchange Association Ltd. , Lyons Range, Kolkata - 700 001 The Delhi Stock Exchange Association Ltd. "DSE House", 3/1, Asaf Ali Road, New Delhi -110002
g. Listing fees paid	Annual Listing Fees as prescribed have been paid to the above Stock Exchanges upto 31st March, 2012.

h. Stock Code:

Name of the Exchange	Code
The Calcutta Stock Exchange Association Ltd.	10029964
The Delhi Stock Exchange association Ltd	19152
ISIN No.	INE636B01011

i. Stock Market Data

*Market Price Data: High/Low during each month in last financial year: There has been no trading in the shares of the Company during the last financial year 2011-12.

Months	Calcutta Stock Exchange (CSE) (In Rs.)		Delhi Stock Exchange (DSE) (In Rs.)	
	High	Low	High	Low
April-11	-	-	-	-
May -11	-	-	-	-
June -11	-	-	-	-
July - 11	-	-	-	-
Aug-11	-	-	-	-
Sep-11	-	-	-	-
Oct -11	-	-	-	-
Nov -11	-	-	-	-
Dec -11	-	-	-	-
Jan -12	-	-	-	-
Feb -12	-	-	-	-
Mar -12	-	-	-	-

j. Registrar and Transfer Agents :

For Physical and Dematerialised Form	Maheswari Datamatics (P) Limited 6, Mangoe Lane, Kolkata -700 001
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k. Share Transfer System:

The Company's shares are tradable in compulsory dematerialised form and are transferable through the depository system. Further as per SEBI Circular No. D & CC/FITTC/CIR-15/2002 dated 27th December, 2002, Maheswari Datamatics (P) Limited, 6, Mangoe Lane, Kolkata - 700 001 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.

l. Investor Services - Complaints received during the year 2011-2012:

No Investor Complaint was received during the year. There were no outstanding complaints as on 31st March, 2012.

m. Distribution of shareholding as on 31st March, 2012:

No. Of Equity Shares Held	No. Of Shareholders	% age of shareholders	No. Of shares	%age of equity capital
1-500	828	61.4243	121,198	0.4708
501-1,000	87	6.4540	78,095	0.3034
1001-2000	91	6.7507	163,048	0.6333
2001 - 3000	91	6.7507	248,900	0.9668
3001-4000	45	3.3383	171,600	0.6666
4001 - 5000	76	5.6380	371,917	1.4447
5001-10,000	87	6.4540	667,650	2.5934
10,001 & above	43	3.1899	23,921,592	92.9210
Total	1,348	100.0000	25,744,000	100.0000

n. Categories of shareholding as on 31st March, 2012:

Category	No. Of share Holders	% of Share Holders	No. Of Shares held	% share Holding
Individuals	1281	95.0297	27,43,994	10.6547
Corporates	66	4.8961	2,30,09,106	89.3418
Promoters	1	0.0742	900	0.0035
Total	1,348	100	25,744,000	100

o. 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).

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

No funds have been raised from the public in the last 3 year

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

N.A.

r. Plant Locations:

N.A.

s. Investors Correspondence:

For Investors correspondence and queries investors can write to the Company's Registered Office	The Company Secretary Acme Resources Limited 1, Crooked Lane, Room No. 107 Kolkata - 700 069
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t. E-mail ID of the grievance redressal division / compliance officer exclusively for the purpose of registering complaints by investors: acmeresources@gmail.com

ANNUAL DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT PURSUANT TO CLAUSE 49(I) (D) OF THE LISTING AGREEMENT

I, SHARAD SALUJA, Managing Director of ACME RESOURCES LIMITED having its registered office at 1, Crooked Lane, Room No. 107, Kolkata - 700 069 hereby declare that the Company has formulated a Code of Conduct for its Directors and Senior Management Personnel and that all Board Members and Senior Management Personnel have affirmed the compliance of the Code for the financial year 2011-12.

Place : New Delhi
Date : 29th May, 2012

Sd/-
Sharad Saluja
Managing Director

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF ACCOUNTS OFFICER

We hereby certify that for the financial year ending 31st March 2012, 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 2011-12 which are fraudulent, illegal or violative of the Company's code of conduct;
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies;
5. We further certify that :
 - (a) There have been no significant changes in internal control system during this year.
 - (b) There have been no significant changes in accounting policies during this year.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

Sd/-
Sharad Saluja
Managing Director

Sd/-
Vivek Chaturvedi
Chief Financial Officer

Place : New Delhi
Date : 29th May, 2012

AUDITORS' CERTIFICATE

To
The Members of Acme Resources Limited

We have examined the compliance of conditions of Corporate Governance procedures implemented by **Acme Resources Limited** for the year ended on March 31, 2012 as stipulated in Clause 49 of the listing agreement of the said Company with the Stock Exchange.

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

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

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement with the Stock Exchange have been complied with in all material respects by the Company and that no investor grievance (s) is / are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

For H.R. AGARWAL & ASSOCIATES,
Chartered Accountants
Firm Regn. No. 323029E

Sd/-
CA. HARI RAM AGARWAL
Partner
M. No.FCA 057625

Place : New Delhi
Date : 29-05-2012

MANAGEMENT DISCUSSION AND ANALYSIS**Industry Structure and Development - Overview:**

After two successive years of fairly robust growth of 8.4 per cent, GDP is estimated to decelerate sharply to 6.9 per cent during 2011-12, with a marked slowdown in agriculture, mining and quarrying, manufacturing and construction sectors. Data relating to Q3 of 2011-12 shows that growth moderated for the fourth successive quarter to 6.1 per cent, recording the lowest rate in the last eleven quarters. While the moderation of growth in agriculture was largely on account of the base effect and structural impediments, the slowdown in industry reflected a number of factors including domestic policy uncertainties, cumulative impact of monetary tightening and slackening of external demand.

Headline wholesale price index (WPI) inflation, which remained above 9 per cent during April- November 2011, moderated to 6.9 per cent by end-March 2012, consistent with the Reserve Bank's indicative projection of 7 per cent. However, while the moderation in inflation in December-January owed largely to softening of food prices, the moderation in February-March was largely driven by core non-food manufactured products inflation, which fell below 5 per cent for the first time after two years.

Food articles inflation, which was 8.1 per cent during April-December 2011, briefly turned negative in January 2012 reflecting the seasonal decline in food prices, particularly of vegetables, combined with a high base effect. However, it increased sharply to 6.1 per cent in February and further to 9.9 per cent in March 2012 with the wearing-off of the base effect and rise in vegetables prices. Inflation in protein-based items - 'eggs, fish and meat', milk and pulses remained high, reflecting persistent structural demand-supply imbalances.

We witness that NBFC sector, in India, is facing stiff competition from different banks and financial institutions. The cost of funds of the banks is lower as compared to NBFC's. Not only this, they have a very wide network and huge capital base which makes them more attractive than NBFC's. However, as the market is volatile in nature, the long-term growth of capital market calls for a matter of concern.

Opportunities, Threats, Risks and Concerns:

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

The volatile nature of market poses threat. Your company also faces stiff competition from Nationalised, Foreign and Private Sector Banks as they provide loans at a very low rate of interest.

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.

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. 1276.19 lacs and from Property trading Rs. 1024.73 lacs.

Future Outlook:

Your Company intends to invest in businesses related to infrastructure, telecommunication, software 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.

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, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Cautionary Statement:

Statement in the Management's Discussion and Analysis describing the Company's projections estimates, expectations or predictions may be forward looking predictions within the meaning of applicable securities laws and regulations. These forward-looking statements are based on certain assumptions and expectations of future events over which the Company exercises no control. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. Actual results may differ materially from such estimates, projections, etc. whether express or implied.

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 16th April 2008 No. B.05.00304 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 2012.
3. The Board of Directors has during the year passed a Resolution for non acceptance of any Public Deposits.
4. The Company has not accepted any "Public Deposit" in the financial year ended 31st March 2012.
5. According to information & Explanation given to us, the Company has complied with the Prudential Norms relating to Income recognition, Accounting Standards, Asset Classification and Provision for Bad & Doubtful Debts as applicable to it in terms of Non Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank of India) Directions, 2007.

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

Place: New Delhi
Dated: 29th May, 2012

Sd/-
(Neena Goel)
Partner
M. No. 57986

AUDITORS' REPORT

TO THE MEMBERS

ACME RESOURCES LIMITED

We have audited the attached Balance Sheet of M/S. ACME RESOURCES LIMITED as at 31st March, 2012, the Statement of Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
3. The Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
4. In our opinion, the Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
5. On the basis of the written representations received from the directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies & notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012,
- (b) In the case of the Statement of Profit & Loss account of the Profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

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

Place: NewDelhi
Date : 29-05-2012

Sd/-
Neena Goel
Partner
M. No. 057986

ANNEXURE TO THE AUDITORS' REPORT

- i)
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The company has not disposed off a substantial part of fixed assets during the year.
- ii)
 - (a) The Inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
 - (b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- iii)
 - (a) The company has given loan to one Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 54,01,431 and the year-end balance of such loan was Rs.54,01,431/-.
 - (b) In our opinion and according to the information & explanations given to us, the rate of interest & other terms & conditions of the loans given by the Company are not prejudicial to the interest of the Company.
 - (c) In respect of the said loans, the same are repayable on demand & therefore the question of overdue amounts does not arise. In respect of interest, there are no overdue amounts.
 - (d) The Company has taken unsecured loans from three parties covered in the register maintained under section 301 of the Act. The aggregate amount outstanding at the end of financial year was Rs. 38,87,29,330/-
 - (e) In our opinion the rate of interest and other terms and conditions of unsecured loans taken by the Company are prima facie, not prejudicial to the interest of the company.
 - (f) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchases of Inventory and fixed assets and the sale of goods & services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.

- v) According to the information and explanations given to us, we are of the opinion that transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 were entered.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public under the provisions of sections 58A and 58AA of the Companies Act, 1956 and the Company's (Acceptance of Deposits) Rules, 1975 framed there under with regard to the deposits accepted from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the order are not applicable to the Company.
- vii) In our opinion and as per provisions of the clause, the Company has an internal audit system commensurate with the size and nature of its business.
- viii) Pursuant to the Rules made by the Central Government for the maintenance of cost records u/s 209 (1) (d) of the Companies Act, 1956, we are of the opinion that the prescribed accounts and records are not required to be made and maintained.
- ix) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including investor education & protection fund, Income Tax, Cess and any other statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth-tax, Service Tax, custom duty, excise duty, cess were in arrears as at 31.03.2012 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Sales Tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The Company does not have accumulated losses at the end of the financial year and it has not incurred cash losses in the current year and the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the Company has no dues to financial institution or bank or debenture holders.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a *nidhi* /mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv) The Company has maintained proper records of the transactions & contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made there in. All shares, debentures, and other investments have been held by the Company in its own name.

- xv) In our opinion and according to information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi) During the year covered by our audit report, the company has not obtained any term loans. Therefore clause (a to d) of the order is not applicable.
- xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment.
- xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
- xix) During the year covered by our audit report, the company has not issued any debentures.
- xx) The company has not raised any money by public issues.
- xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

Place :NewDelhi
Date : 29-05-2012

Sd/-
Neena Goel
Partner
M. No. 057986

BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

EQUITY AND LIABILITIES	Notes	As at 31.03.2012	As at 31.03.2011
SHAREHOLDERS' FUNDS			
Share Capital	2	257,440,000	257,440,000
Reserves and Surplus	3	228,720,089	158,293,900
		486,160,089	415,733,900
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	561,525,702	513,360,184
Other Long-term liabilities	5	5,021,758	5,000,000
Long-term Provisions	6	1,446,766	1,446,766
		567,994,226	519,806,950
CURRENT LIABILITIES			
Short-term Borrowings	7	2,924,560	617,848
Other current liabilities	8	5,840,971	4,426,793
		8,765,531	5,044,641
Total		1,062,919,846	940,585,491
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	9	2,702,992	4,141,525
Non-current Investment	10	90,379,991	90,379,991
Deffered Tax Assets	11	351,699	286,513
Long-term Loans and advances	12	164,701,431	456,940,822
Other non-current assets	13	16,318,076	20,816,500
		274,454,190	572,565,352
CURRENT ASSETS			
Current Investments	14	14,949,451	17,677,013
Inventories	15	196,888,862	187,084,791
Trade Receivables	16	1,050,000	-
Cash and cash equivalents	17	22,095,963	3,721,620
Short-term loans and advances	18	539,197,000	147,112,268
Other Current Assets	19	14,284,381	12,424,448
		788,465,656	368,020,140
Total		1,062,919,846	940,585,491
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1		

As per our Report attached

For T. R. Chadha & Co.

CHARTERED ACCOUNTANTS

Firm Regn. No. 06711N

-sd-

Neena Goel

Partner

M.No. 057986

PLACE : NEW DELHI

DATED : 29-05-2012

For and on behalf of the Board

-sd-

Sharad Saluja

Managing Director

DIN-015116294

-sd-

Amitava Das

Company Secretary

-sd-

Laxmi Narain
Kesarwani

Director

DIN-00288852

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Notes	(Amount in Rs.)	
		Year ended 31.03.2012	Year ended 31.03.2011
INCOME			
Revenue from operations	20	230,092,493	111,604,168
Other Income	21	2,244,212	32,923,234
Total Revenue (I)		232,336,705	144,527,402
EXPENSES			
Change in Inventories of Stock-in-Trade (Increase)/ Decrease	22	(10,255,244)	(94,105,250)
Purchase of Stock-in-Trade		65,490,716	102,529,350
Employee benefit expense	23	3,503,928	3,365,924
Financial costs	24	59,483,568	42,728,631
Depreciation and amortization expense	9	859,282	1,220,130
Other expenses	25	6,434,728	51,769,523
Contingent Provisions against Standard assets	26	-	1,446,766
Total Expenses (II)		125,516,978	108,955,073
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)		106,819,727	35,572,329
Prior Period Item		-	-
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM		106,819,727	35,572,329
Tax expense:	27		
Current Tax		36,000,000	
Deffered Tax		(65,186)	
Tax paid for earlier years		458,724	36,393,538
PROFIT AFTER TAX AND EXCEPTIONAL ITEM		70,426,189	23,559,173
Earning per equity share:(Nominal value of Share Rs.10)			
(1) Basic	28	2.74	0.92
(2) Diluted	28	2.74	0.92
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1		

As per our Report of even date attached.

For T. R. Chadha & Co.

CHARTERED ACCOUNTANTS

Firm Regn. No. 022107N

-sd-

Neena Goel

Partner

M.No. 057986

For and on behalf of the Board

-sd-

Sharad Saluja

Managing Director

DIN-015116294

-sd-

Laxmi Narain Kesarwani

Director

DIN-00288852

-sd-

Amitava Das

Company Secretary

PLACE : NEW DELHI

DATED : 29-05-2012

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

Particulars	For the year ended 31st March 2012	For the year ended 31st March 2011
A. Cash flow from Operating Activities		
Profit Before Tax	106,819,727	35,572,329
Adjustment for:		
Depreciation and amortisation expense	859,282	1,220,130
(Profit)/Loss on Sale of Fixed Assets	(3,399)	-
Interest & Finance charges	<u>59,483,568</u>	<u>42,728,631</u>
Operating profit before Working Capital changes	167,159,178	79,521,090
Adjustments for Working Capital changes		
(Increase)/Decrease in Long Term Loans and Advances	292,239,391	(61,850,315)
(Increase)/Decrease in Current Investments	2,727,561	-
(Increase)/Decrease in Inventories	(9,804,071)	(92,085,305)
(Increase)/Decrease in Trade Receivables	(1,050,000)	5,804
(Increase)/Decrease in Short Term Loans and Advances	(392,084,732)	-
(Increase)/Decrease in Other Current Assets	(1,859,932)	(7,463,783)
Increase/(Decrease) in Other Long Term Liabilities	21,758	-
Increase/(Decrease) in Short Term Borrowing	2,306,712	-
Increase/(Decrease) in Other Current Liabilities	<u>1,414,178</u>	<u>13,142,779</u>
Cash generated from operation		
Direct Taxes Receipt/(Paid)	(31,960,300)	(12,195,573)
Net cash Flow from Operating Activities	29,109,744	(80,925,303)
B. Cash flow from Investing Activities		
Proceeds from Sale of Fixed Assets	708,500	(39,277)
Purchase of Fixed Assets	(125,850)	-
Purchase of Investment	-	<u>(64,941,401)</u>
Net Cash Flow from Investing Activities	582,650	(64,980,678)
C. Cash flow from Financing Activities		
Proceeds from Long Term Borrowing	48,165,518	166,388,565
Interest & Finance Charges Paid	<u>(59,483,568)</u>	<u>(42,728,631)</u>
Net Cash Flow from Financing Activities	(11,318,050)	123,659,934
Net increase in Cash & Cash Equivalents	18,374,343	(22,246,046)
Cash & Cash Equivalents (Opening Balance)	3,721,620	25,967,666
Cash & Cash Equivalents (Closing Balance)	22,095,963	3,721,620
Components of cash and cash equivalents (Closing Balance)		
Balances with banks		
In Current Accounts:	21,896,490	2,479,560
Cash in hand	199,473	241,009
DD in hand	-	1,001,050
Total cash and cash equivalents (Note - 17)	22,095,963	3,721,620

As per our Report attached
For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N

-sd-
Neena Goel
Partner
M.No. 057986

PLACE : NEW DELHI
DATED : 29-05-2012

For and on behalf of the Board

-sd-
Sharad Saluja
Managing Director
DIN-015116294
-sd-
Amitava Das
Company Secretary

-sd-
Laxmi Narain Kesarwani
Director
DIN-00288852

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements of the company has been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with accounting standards notified under the Companies (Accounting Standards) Rule, 2006 and the relevant provisions of Companies Act, 1956. The financial statements have been prepared on an accrual basis and under historical cost convention.

1.2 Presentation and disclosure of financial statements

During the year ended 31 March 2012, the revised Schedule VI notified under the companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

1.3 Use of Estimates

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

1.4 Inventories

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

1.5 Fixed Assets

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

1.6 Depreciation

- i) Depreciation has been charged on written down value basis at the rates and in the manner prescribed under schedule -XIV to the Companies Act, 1956.
- ii) Depreciation is provided on pro-rata basis from the date of additions.
- iii) Assets costing up to Rs.5000 are fully depreciated in the year of acquisition.

1.7 Income Recognition

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

1.8 Investments

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

1.9 Retirement Benefits

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

1.10 Earning per Share

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

1.11 Taxes on Income

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

1.12 Provisions

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

1.13 Impairment of Assets

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

2. SHARE CAPITAL

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Authorized Capital:		
Equity shares of Rs. 10/- each		
26,000,000 (Previous year 26,000,000) Equity Shares	<u>260,000,000</u>	<u>260,000,000</u>
Shares issued, subscribed and fully paid up Capital:		
Equity shares of Rs. 10/- each		
25,744,000 (Previous year 25,744,000) Equity Shares	<u>257,440,000</u>	<u>257,440,000</u>

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

Particulars	(Amount in Rs.)			
	As at 31.03.2012		As at 31.03.2011	
	No of Shares	Amount	No of Shares	Amount
Equity shares at beginning of the year	25,744,000	257,440,000	25,744,000	257,440,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	<u>25,744,000</u>	<u>257,440,000</u>	<u>25,744,000</u>	<u>257,440,000</u>

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

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

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

Particulars	As at 31.03.2012		As at 31.03.2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	11,405,511	44.30	11,405,511	44.30
Bluemoon Dealcon Pvt. Ltd.	3,756,000	14.59	-	-
Selvo Dealcom Pvt. Ltd.	3,750,000	14.57	-	-
Merit Dealers Pvt Ltd	3,402,300	13.22	3,402,300	13.22
Ravinder Kumar Khanna	-	-	3,750,000	14.57
Mohan Kumar Aggarwal	-	-	3,000,000	11.65

3. RESERVES AND SURPLUS

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Security Premium	<u>50,000,000</u>	<u>50,000,000</u>
Statutory Reserve Fund- Opening	28,282,035	23,570,200
Add: Transfer from Surplus	14,085,238	4,711,835
Balance as at the end of year	<u>42,367,273</u>	<u>28,282,035</u>
Profit and Loss Account - Opening Balance	80,011,865	61,164,527
Add: Net Profit of current year transferred from statement of Profit and Loss	70,426,189	23,559,173
Amount available for Appropriation	150,438,054	84,723,700
Appropriations:		
Transfer to Statutory Reserve Fund	14,085,238	4,711,835
Surplus - Closing Balance	<u>136,352,816</u>	<u>80,011,865</u>
Total	<u>228,720,089</u>	<u>158,293,900</u>

4. LONG-TERM BORROWINGS

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Unsecured		
Loans and advances from Related Parties (Refer Note No. 31)	415,145,391	120,906,520
Other loans and advances	146,380,311	392,453,664
Total	<u>561,525,702</u>	<u>513,360,184</u>

5. OTHER LONG-TERM LIABILITIES

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Trade payables		
Micro & small enterprises	-	-
Others		
Advance from Customers	5,021,758	5,000,000
Total	<u>5,021,758</u>	<u>5,000,000</u>

6. LONG-TERM PROVISIONS

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Provision Against Standard Assets	1,446,766	1,446,766
Total	<u>1,446,766</u>	<u>1,446,766</u>

7. SHORT-TERM BORROWINGS

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Unsecured		
Other loans and advances	2,924,560	617,848
Total	<u>2,924,560</u>	<u>617,848</u>

8. OTHER CURRENT LIABILITIES

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
TDS Payable	5,405,582	3,682,307
Audit Fees Payable	376,269	102,222
Legal & Professional Charges	1,489	44,782
Expenses Payable	57,631	199
Other Payables	-	597,283
Total	<u>5,840,971</u>	<u>4,426,793</u>

9 TANGIBLE ASSETS

(Amount in Rs.)

Assets Description	GROSS BLOCK - COST / BOOK VALUE				DEPRECIATION				NET BLOCK	
	Opening Balance at 01.04.2011	Additions	Sales/ Adjustments	Balance as 31.03.2012	As at 31.03.2011	Dep rate	For the year	Adjustments	As at 31.03.2012	As at 31.03.2011
Building	848,000	-	-	848,000	130,507	5.00%	35,875	-	166,382	717,493
Computer	52,000	21,750	-	73,750	40,376	40.00%	10,136	-	50,512	11,624
Furniture & Fixture	102,233	-	-	102,233	36,485	18.10%	11,901	-	48,386	65,748
Vehicle	6,601,011	45,000	1,810,104	4,835,907	3,294,848	25.89%	784,135	1,105,004	2,973,979	3,306,163
Office Equipments	49,157	59,100	-	108,257	8,660	13.91%	17,236	-	25,896	40,497
TOTAL	7,652,401	125,850	1,810,104	5,968,147	3,510,876		859,283	1,105,004	3,265,155	4,141,525

Previous Year

7,613,124

39,277

-

7,652,401

2,290,746

1,220,130

-

3,510,876

4,141,525

5,322,378

10. NON-CURRENT INVESTMENT

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Non-current Investment- at cost Non-trade (Unquoted)		
Investment in Equity Instruments of Subsidiaries		
Atul Agro Pvt. Ltd.	29,550,000	29,550,000
985 (985) equity shares of Rs. 100 each fully paid up		
Ojas Suppliers Limited	60,829,991	60,829,991
5,847,900 (5,847,900) equity shares of Rs. 10 each fully paid up		
Total	<u>90,379,991</u>	<u>90,379,991</u>
Aggregate amount of Unquoted Investments	90,379,991	90,379,991
Aggregate provision for Diminution in value	-	-

11. DEFERRED TAX ASSET

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Deferred Tax Asset:		
Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting.	351,699	286,513
Total	<u>351,699</u>	<u>286,513</u>

12. LONG-TERM LOANS AND ADVANCES

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Loans against financing activity (Secured)		
Loans and advance to related parties	5,401,431	5,310,822
Other loans and advances	134,300,000	438,330,000
Advance for purchase of property (Unsecured)	25,000,000	13,300,000
Total	<u>164,701,431</u>	<u>456,940,822</u>

13. OTHER NON-CURRENT ASSETS

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Advance Tax (Net of Provision)	16,318,076	20,816,500
Total	<u>16,318,076</u>	<u>20,816,500</u>

14. CURRENT INVESTMENT

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Trade Investment(quoted)		
Investment in Liquid Mutual Funds		
Escort Liquid Fund	100,000	-
J M Money Manager Fund	100,000	-
Reliance Liquid Fund	100,000	-
UTI Liquid Fund	100,000	-
HDFC Real Estate Fund	14,549,451	17,677,013
Total	<u>14,949,451</u>	<u>17,677,013</u>

Quoted Investment		
Aggregate amount of Investment	14,949,451	17,677,013
Aggregate market value of Investment	14,949,451	17,677,013
Quoted Investment		
Aggregate provision for Diminution in value	-	-

15. INVENTORIES

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Stock-in-trade		
Immovable Properties	195,772,285	185,517,041
Shares	1,116,577	1,567,750
Total	<u>196,888,862</u>	<u>187,084,791</u>

16. TRADE RECEIVABLES

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Debts outstanding for a period exceeding six months from the date they are due for payments	-	-
Other Receivables		
Unsecured considered good	1,050,000	-
Total	<u>1,050,000</u>	<u>-</u>

17. CASH AND BANK BALANCES

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	21,896,490	2,479,560
Cash in Hand	199,473	241,009
DD in Hand	-	1,001,050
Total	<u>22,095,963</u>	<u>3,721,620</u>

18. SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Loans and advances under financing activity (Secured)		
Loans and advance to related parties	-	15,565,759
Other loans and advances	435,697,000	121,046,509
Unsecured		
Other loans and advances	103,500,000	10,500,000
Total	<u>539,197,000</u>	<u>147,112,268</u>

19. OTHER CURRENT ASSETS

Particulars	As at 31.03.2012	(Amount in Rs.)
		As at 31.03.2011
Dividend Receivable A/c	50,273	38,893
Interest Receivable	14,139,280	12,301,995
Prepaid Expenses.	94,828	83,560
Total	<u>14,284,381</u>	<u>12,424,448</u>

20. REVENUE FROM OPERATIONS

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Revenue from Sale of property	102,472,968	9,300,000
Interest on Loans	127,619,525	102,304,168
Total	<u>230,092,493</u>	<u>111,604,168</u>

21. OTHER INCOME

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Dividend Income	806,754	78,000
Interest Income	790,351	171,548
Profit on sale of Fixed Assets	3,399	-
Provision for NPA Interest written back	-	21,049,074
Misc. Income	643,708	11,624,612
Total	<u>2,244,212</u>	<u>32,923,234</u>

22. CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Closing Balance	195,772,285	185,517,041
Opening Balance	185,517,041	91,411,791
Total	<u>10,255,244</u>	<u>94,105,250</u>

23. EMPLOYEES BENEFIT EXPENSES

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Salaries and Wages	3,489,600	3,350,400
Staff Welfare Expenses	14,328	15,524
Total	<u>3,503,928</u>	<u>3,365,924</u>

24. FINANCE COST

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Interest Expenses	59,483,568	42,728,631
Total	<u>59,483,568</u>	<u>42,728,631</u>

25. OTHER EXPENSES

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Bank Charges	20,116	9,323
Business Promotion Expenses	95,051	86,898
Diminution In value of Inventory	451,173	2,019,946
Rates & Taxes	1,568,903	458,635
Insurance Of Assets	135,377	132,946
Legal & Professional Charges	589,782	1,165,759
Maintenance expenses	245,959	-
Provision for N.P.A.	-	46,757,003
Miscellaneous expenses	1,785,555	434,269
Penalties	-	350,000
Auditor's Remuneration	609,483	44,120
Rent	240,000	-
Other Repair & Maintenance Expenses	119,975	186,438
Telephone and Electricity Expenses	34,553	20,781
Travel Expenses	463,822	65,233
Vehicle Running Expenses	74,979	38,172
Total	<u>6,434,728</u>	<u>51,769,523</u>

26. CONTINGENT PROVISIONS AGAINST STANDARD ASSETS

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Contingent Provision Against Standard Assets	-	1,446,766
Total	-	<u>1,446,766</u>

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

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

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

30. SEGMENT REPORTING

Accounting Standard 17 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 Accounting Standard 17 on 'Segment Reporting' as notified by the Companies (Accounting Standards) Rules, 2006 are as given below:

		(Rs. In Lacs)
1	Segment Revenue:	For the Year Ended 31st March 2012
	(a) NBFC Business	1,276.19
	(b) Property Trading	1,024.73
	(c) Others	22.44
	Total Income	<u>2,323.36</u>
		(Rs. In Lacs)
2	Segment Results:	For the Year Ended 31st March 2012
	(Profit before tax and interest from each segment)	
	(a) NBFC Business	573.39
	(b) Property Trading	472.37
	(c) Others	22.44
	Total Profit Before Tax	<u>1,068.20</u>
		(Rs. In Lacs)
3	Capital Employed:	For the Year Ended 31st March 2012
	(Segment Assets-Segment Liabilities)	
	(a) NBFC Business	823.03
	(b) Property Trading	3,232.22
	(c) Unallocated	6,447.34
	Total Profit Before Tax	<u>10,502.59</u>

31. RELATED PARTY DISCLOSURES

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

Key Managerial Personnel

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

Subsidiary Company

Atul Agro Pvt. Limited
OJAS Suppliers Limited

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

Name of the Company:

Sterling Agro Industries Ltd.
Narayani Dealers Pvt. Ltd.
V. M. Estate Pvt. Ltd.
Kailashwati Buildcon Pvt. Ltd
Vinay Packaging (India) Pvt. Ltd
Kesar Builders Pvt. Ltd.
VRS Estate Pvt. Ltd.

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

Name of Related Party	Relation	Nature of Transaction	Year ended 31.03.2012	Year ended 31.03.2011
Sharad Saluja	Key Managerial Personnel	Loan taken	415,000	16,942,525
		Loan repaid	1,200,000	17,625,452
		Remuneration	2,700,000	2,700,000
Kuldeep Saluja	Key Managerial Personnel	Loan given	25,042,817	9,000,000
		Loan repaid	25,042,817	10,819,681
		Interest paid	-	582,045
Atul Agro Pvt. Limited	Subsidiary Company	Loan given	90,609	60,155
		Loan repaid	-	289,632
		Interest Income	648,664	649,593
OJAS Suppliers Limited	Subsidiary Company	Loan taken	337,600,050	120,000,000
		Loan repaid	69,375,000	-
		Interest Expense	29,155,481	118,356
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	250,000	128,440
		Loan Repaid	28,720	278,440
		Interest Paid	37,880	39,663
Kailashwati Buildcon Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance Given	6,212,680	3,098,720
		Advance Repaid	16,910,597	12,224,337
		Interest Income	1,309,376	1,774,946
Sterling Agro Industries Limited	Under Control of Key Managerial Personnel and relatives	Loan Taken	980,785,000	1,040,265,963
		Loan Repaid	980,785,000	1,040,265,963
		Interest paid	3,433,180	6,040,670
		Rent	216,000	-
Vinay Packaging (India) Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance Given	85,960	38,570
		Advance repaid	5,000,000	293,120
		Interest income	409,579	603,561
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance repaid	10,330,000	11,200,000
		Advance taken	12,330,000	-
		Advance Given	-	13,200,000
		Interest Paid	1,233,984	988,676

Kesar Builders Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	82,300,000	-
		Loan repaid	82,300,000	-
		Interest Income	8,134,914	-

32. BALANCE OUTSTANDING

(Amount in Rs.)

Name of the Company	Nature	As at 31.03.2012	As at 31.03.2011
Sharad Saluja	Payable	15,000	800,000
Atul Agro Pvt. Limited	Receivable	5,401,431	5,310,822
OJAS Suppliers Limited	Payable	388,225,050	120,000,000
Sterling Agro Industries Ltd	Payable	-	-
Narayani Dealers Pvt. Ltd.	Receivable	-	2,000,000
V. M. Estate Pvt. Ltd.	Payable	489,280	268,000
Kailashwati Buildcon Pvt. Ltd	Receivable	-	10,697,917
Vinay Packaging (India) Pvt. Ltd	Receivable	-	4,867,842

33. EARNING PER SHARE

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
Weighted average number of equity shares used as denominator for basic / diluted earnings (Nos.)	25,744,000	25,744,000
Net profit after tax used as numerator (Amount in Rs.)	70,426,189	23,559,173
Basic / diluted earnings per Share (Amount in Rs.)	2.74	0.92

34. AUDITOR REMUNERATION (EXCLUDING SERVICE TAX)

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
Statutory Audit Fees	500,000	30,000
Tax Audit Fees	50,000	10,000
Others Services	-	4,120

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

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

37. Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at March 31st 2011. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

38. Previous year figures

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

As per our Report attached

For **T. R. Chadha & Co.**

CHARTERED ACCOUNTANTS

Firm Regn. No. 06711N

-sd-

Neena Goel

Partner

M.No. 057986

PLACE : NEW DELHI

DATED : 29-05-2012

For and on behalf of the Board

-sd-

Sharad Saluja

Managing Director

DIN-015116294

-sd-

Amitava Das

Company Secretary

-sd-

Laxmi Narain Kesarwani

Director

DIN-00288852

Annexure - II to the			
Balance sheet of a Non Deposit taking Non-Banking Financial Company			
[as required in terms of paragraph 13 of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]			
(Rs. in lakhs)			
Liabilities Side :			
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	NIL	NIL
	Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	5,615.10	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans	0.15	NIL
Assets Side :		Amount Outstanding	
(2)	Break-up of Loans and Advances including bills receivables [Other than those included in (4) below]:		
	(a) Secured		5,753.98
	(b) Unsecured		1,285.00
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities :		
	(i) Lease assets including lease rentals under sundry debtors.		
	(a) Financial Lease		NIL
	(b) Operating Lease		NIL
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		NIL
	(b) Repossessed Assets.		NIL
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		NIL
	(b) Loans other than (a) above		NIL
(4)	Break - up of Investments :		
	Current Investments :		
	Quoted :		
	(i) Shares :	(a) Equity	NIL
		(b) Preference	NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual funds		149.49
	(iv) Government Securities		NIL
	(v) Others		NIL

<u>Unquoted :</u>			
(i) Shares :	(a) Equity	NIL	
	(b) Preference	NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of Mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others		NIL	
<u>Long Term Investment :</u>			
<u>Quoted :</u>			
(i) Share :	(a) Equity	NIL	
	(b) Preference	NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others		NIL	
<u>Unquoted :</u>			
(i) Shares :	(a) Equity	NIL	
	(b) Preference	NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of Mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others		903.80	
(5) Borrower group-wise classification of assets financed as in (2) and (3) above			
Amount (Net of provisions)			
Category	Secured	Unsecured	Total
<u>1. Related Parties</u>			
(a) Subsidiaries	54.01	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
<u>2. Other than related parties</u>			
	6,984.97	NIL	NIL
Total	NIL	NIL	NIL
(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :			
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
<u>1. Related Parties</u>			
(a) Subsidiaries	903.80	903.80	
(b) Companies in the same group	NIL	NIL	
(c) Other related parties	NIL	NIL	
<u>2. Other than related parties</u>			
	149.49	149.49	
Total	1,053.29	1053.29	
(7) Other Information			
Particulars			Amount

	(i) Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
	(ii) Net Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
	(iii) Assets acquired in satisfaction of debt	NIL

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders:
ATUL AGRO PRIVATE LIMITED

Your Directors have pleasure in presenting the 21st Annual Report on the business and operations of the Company and Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS

	<u>Current Year</u>	<u>Previous Year</u>
	(Rs. in Lacs)	(Rs. in Lacs)
Total Turnover	8.09	7.80
Profit before Depreciation	0.26	1.10
Less: Depreciation	<u>0.00</u>	<u>0.00</u>
Profit for the year	0.26	1.10
Deferred Tax Asset(Current)	0.00	0.00
Adjustment for Previous Year	0.09	0.00
Provision for Income Tax	0.08	0.34
Net Profit during the year	0.09	0.76
Balance B/F from last year	<u>1.62</u>	<u>0.86</u>
Balance C/O to Balance Sheet	<u>1.71</u>	<u>1.62</u>

GENERAL REVIEW

During the year under review, the company has received rental income of Rs. 8.09 Lacs. Net Profit has earned during the year is Rs. 0.26 lacs as compared to previous year's figure of Rs. 1.10 lacs. Your Directors are quite hopeful for the better result in coming year.

ACCEPTANCE OF DEPOSITS

The Company has not accepted any deposits during the year under review.

PARTICULARS OF EMPLOYEES

In accordance with the requirements of section 217(2A) of the companies Act, 1956 read with the companies (Particulars of Employees) Rules 1975 & forming part of the Director's Report for the Year ended 31/03/2012 is as follows:

I. EMPLOYED THROUGHOUT THE FINANCIAL YEAR AND WERE IN RECEIPT OF REMUNERATION OF NOT LESS THAN Rs. 60,00,000/- P.A.

CURRENT YEAR : NIL

PREVIOUS YEAR : NIL

II. EMPLOYED FOR PART OF YEAR & IN RECEIPT OF REMUNERATION OF NOT LESS THAN Rs. 5,00,000/- P.M.

CURRENT YEAR : NIL

PREVIOUS YEAR : NIL

DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY

The details as required by Companies (Disclosure of particulars in Report of Board of Directors) Rules, 1988 for conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo are as under :

I. Conservation of energy :

There is no scope in the area of conservation of energy as your company is not engaged in Industrial activity.

II. Technology absorption :

No Research & Development work has been carried out by the company and the company has neither entered into any technical foreign collaboration agreement nor received/imported any technology from any foreign organisation.

III. Foreign Exchange Earnings &Outgo :

(a) Foreign Exchange Earnings : Nil

(b) Foreign Exchange Outgo : Nil

DIRECTOR RESPONSIBILITY STATEMENT

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

1. In presentation of the annual accounts, the applicable standards had been followed along with proper explanation relation to material departures;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for that period;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detection fraud and other irregularities;
4. The Directors had prepared the annual accounts on a going concern basis.

AUDITORS

The auditors M/s Pratap Vikram & Associates, Chartered Accountants, Delhi retire at the forthcoming general meeting and being eligible offer themselves for the appointment till the conclusion of next annual general meeting.

AUDITOR'S REPORT

With reference to Auditor's remarks, directors would like to state that notes are self explanatory and there is no need to give any further remarks

APPRECIATION

We wish to place on record our deep and sincere appreciation for the contribution made by the workers, staff and executives to the performance of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

Place: DELHI

Dated: 05/05/2012

Sd/-
CHAIRMAN

Auditor's Report

To the Members of ATUL AGRO PRIVATE LIMITED

1. We have audited the attached Balance Sheet of ATUL AGRO PRIVATE LIMITED, as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order. Further to our comments in the Annexure referred to above, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
- (e) As per information and explanations given to us, none of the directors of the company are disqualified from being appointed as a director under clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
- (f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India,
 - (i) in case of Balance Sheet, of the state of the affairs of the company as at 31st March 2012.
 - (ii) In case of Profit and Loss Account, of the Profit of the Company for the year ended on that date.
 - (iii) In case of Cash Flow statement, of the cash flows for the year ended on that date.

for PRATAP VIKRAM AND ASSOCIATES

Chartered Accountants

FRN. 018387N

-sd-

VIKRAM KESARWANI

PARTNER

M.No. 500354

Place : DELHI
Date : 05/05/2012

ANNEXURE TO THE AUDITORS' REPORT**Referred to in our Report of even date:**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) No disposal of fixed assets of the Company has taken place during the year.
2. (a) As explained to us, company does not hold any Inventories.
3. (a) In our opinion and according to the information and explanation given to us, the Company has taken secured or unsecured loan from the Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Detail of which are as follows:

No. of Parties	Maximum Amount (Rs.)	Year End Balance (Rs.)
1	59,85,229/-	59,85,229/-

- (b) According to information & explanation given to us the rate of interest & other terms and conditions of secured/unsecured loans taken by the company from companies, firms or the other parties listed in the register maintained u/s 301 of the companies Act, 1956 are prima facie not prejudicial to the interest of the company.
- (c) Stipulations regarding repayment of principal amount & interest have not been made. However the recoveries are regular & loans are repayable on demand as we have been explained.
- (d) There is overdue amount of loan of more than one lac, in our opinion reasonable steps have been taken by the company for recovery/payment of the principal and interest.
4. The Company has adequate internal control procedure commensurate with the size of the Company and nature of its Business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets, and for sale of goods. We have not come across any major weakness in internal control.
5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contract or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding rupees five lakhs each have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.

6. In our opinion and according to the information and explanations given to us, the Company has not accepted / invited any deposits falling within the preview of Section 58A / 58AA of the Companies Act, 1956 during the financial year.
7. In our opinion, the Company has Internal Audit system commensurate with the size and nature of its Business.
8. As informed to us the Central Govt. has not prescribed the maintenance of cost records by the Company under Section 209 (1) (d) of the Companies Act, 1956.
9.
 - (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed Statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cass and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as of 31st March, 2012 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess (except Sales Tax) which have not deposited on Account of any dispute.
10. The Company has no accumulated losses.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial Institutions, Banks or debenture holders.
12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not chit fund or a *nidhi* / Mutual benefit fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in Shares, Securities, Debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Bank or financial institutions.
16. The Company has not taken any term loan during the year therefore the question of its application for the purpose for which they were raised does not arise.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short - term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working Capital.
18. The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.

19. The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
20. The Company has not made any Public Issue during the year and therefore the question of disclosing the end use of money does not arise.
21. According to the information and explanations given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.

for **PRATAP VIKRAM & ASSOCIATES**
Chartered Accountants
FRN. 018387N

-sd-

VIKRAM KESARWANI
PARTNER
M.No. 500354

Place : **DELHI**
Date : **05/05/2012**

ATUL AGRO PRIVATE LIMITED

	Note	31/03/2012	31/03/2011
In Rs.			
Balance Sheet as at			
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	100500.00	100500.00
Reserves and surplus	2	171469.23	162335.23
		271969.23	262835.23
Non-current liabilities			
Long-term borrowings	3	5412431.00	5321822.00
		5412431.00	5321822.00
Current liabilities			
Trade payables	4	615023.00	34745.00
Other current liabilities	5	64866.00	64959.00
Short-term provisions	6	8400.00	34200.00
		688289.00	133904.00
		6372689.23	5718561.23
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	7	5583699.00	5583699.00
		5583699.00	5583699.00
Deferred tax assets (net)	8	0.00	0.00
		5583699.00	5583699.00
Current assets			
Cash and cash equivalents	9	788990.23	56862.23
Other current assets	10	0.00	78000.00
		788990.23	134862.23
		6372689.23	5718561.23

In terms of our attached report of even date

For **ATUL AGRO PRIVATE LIMITED**

For **PRATAP VIKRAM & ASSOCIATES**

CHARTERED ACCOUNTANTS
FRN : 018387N

-sd-
RAVIN SALUJA
(DIRECTOR)

-sd-
VIVEK KESARWANI
(DIRECTOR)

-sd-
VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354

Place: DELHI
Date: 05/05/2012

ATUL AGRO PRIVATE LIMITED

		In Rs.	
Statement of Profit and Loss for the year ended	Note	31/03/2012	31/03/2011
Other income	11	809680.00	780000.00
Total Revenue		809680.00	780000.00
Expenses			
Employee benefits expense	12	108000.00	0.00
Finance costs	13	649864.00	650443.00
Other expenses	14	25520.00	18800.00
Total expenses		783384.00	669243.00
Profit before exceptional, extraordinary and prior period items and tax		26296.00	110757.00
Profit before extraordinary and prior period items and tax		26296.00	110757.00
Profit before prior period items and tax		26296.00	110757.00
Prior Period Items	15	8762.00	40.00
Profit before tax		17534.00	110717.00
Tax expense:	16	8400.00	34200.00
Current tax		8400.00	34200.00
Deferred tax		0.00	0.00
Profit (Loss) for the period from continuing operations		9134.00	76517.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		9134.00	76517.00
Earnings per equity share:	17	9.09	76.18
Basic		9.09	76.18
Diluted		0.00	0.00

In terms of our attached report of even date

For ATUL AGRO PRIVATE LIMITED

For PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS
FRN : 018387N

-sd-
RAVIN SALUJA
(DIRECTOR)

-sd-
VIVEK KESARWANI
(DIRECTOR)

-sd-
VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354

Place : DELHI

Date : 05/05/2012

ATUL AGRO PVT. LTD			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012			
		Year Ended 31.03.2012	Year Ended 31.03.2011
		Rs.	Rs.
A.	Cash flows from operating activities		
	Net (loss)/Profit before taxation	26,296.00	110,757.00
	Adjustments for :		
	Financial Expenses	649,864.00	649,593.00
	Operating profit before working capital changes	676,160.00	760,350.00
	Adjustments for :		
	Sundry Debtors	-	432,000.00
	loans and advances (assets)	78,000.00	(30,000.00)
	Increase in current liabilities	554,385.00	54,744.00
	Cash generated from operations before tax	1,308,545.00	1,217,094.00
	Taxes Paid & Provision	(17,162.00)	(54,740.00)
	Net cash from operating activities	1,291,383.00	1,162,354.00
B.	Cash flows from investing activities		
	Sale	-	-
	Net Cash used in investing activities	-	-
C.	Cash flows from financing activities		
	Loans received	90,609.00	(485,211.00)
	Cash paid as financial expenses	(649,864.00)	(649,593.00)
	Net Cash used in financing activities	(559,255.00)	(1,134,804.00)
	Net increase in cash and cash equivalents	732,128.00	27,550.00
	Cash and cash equivalents at the beginning of period	56,862.00	29,312.00
	Cash and cash equivalents at the end of period	788,990.00	56,862.00

In terms of our attached report of even date

For ATUL AGRO PRIVATE LIMITED

For PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 018387N

-sd-

RAVIN SALUJA
(DIRECTOR)

-sd-

VIVEK KESARWANI
(DIRECTOR)

-sd-

VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354

Place : DELHI

Date : 05/05/2012

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012

1 Share Capital

Particular	In Rs.	
	31/03/2012	31/03/2011
Authorised		
5000 (5000) Equity Shares of Rs. 100/- Par Value	500000.00	500000.00
	500000.00	500000.00
Issued, Subscribed, Paidup		
1005 (1005) Equity Shares of Rs. 100/- Par Value Fully Paidup	100500.00	100500.00
	100500.00	100500.00

Share Held by Holding Co.

Particular	31/03/2012	31/03/2011
ACME RESOURCES LTD	985	985
	985	985

Holding More Than 5%

Particular	31/03/2012	% Held	31/03/2011	% Held
ACME RESOURCES LTD	985	98.01	985	98.01

Details Of Shares For Preceding Five Years

Particular	31/03/2012	31/03/2011	31/03/2010	31/03/2009	31/03/2008
Number Of Equity Shares Bought Back	0	0	0	0	0
Number Of Preference Shares Redeemed	0	0	0	0	0
Number of Equity Share Issue as Bonus Share	0	0	0	0	0
Number of Preference Share Issue as Bonus Share	0	0	0	0	0
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0

Reconciliation

Particular	31/03/2012	31/03/2011
Number of Share at The Begining	1005	1005
Number of Share at the end	1005	1005

2 Reserve and Surplus

Particular	In Rs.	
	31/03/2012	31/03/2011
	0.00	0.00
Profit and Loss Opening	162335.23	85818.23
Amount Transfered From Statement of P&L	9134.00	76517.00
Amount Transfered From Sundries		
	0.00	0.00

Appropriation and Allocation

	0.00	0.00
	171469.23	162335.23
	171469.23	162335.23

3 Long Term Borrowings

Particular	In Rs.	
	31/03/2012	31/03/2011
Loan and Advances From Related Parties		
Unsecured		
Director		
RAVIN SALUJA	11000.00	11000.00
Other		
ACME RESOURCES LIMITED	5401431.00	5310822.0
	5412431.00	5321822.0

4 Trade Payables

Particular	In Rs.	
	31/03/2012	31/03/2011
Creditors Due others		
INTEREST PAYABLE	583798.00	0.00
PRATAP VIKRAM & ASSOCIATES	31225.00	34745.00
	615023.00	34745.00

5 Other Current Liabilities

Particular	In Rs.	
	31/03/2012	31/03/2011
Current maturities of long-term debt	0.00	0.00
Current maturities of finance lease obligations	0.00	0.00
Other payables		
Tax Payable		
TDS		
TDS PAYABLE (INTEREST)	64866.00	64959.00
	64866.00	64959.00

6 Short Term Provisions

Particular	In Rs.	
	31/03/2012	31/03/2011
Tax Provision		
Current Tax	8400.00	34200.00
	8400.00	34200.00

7 Tangible assets

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Opening	Closing
Land															
Free Hold Land	5583699	0	0	5583699	0	0	0	0	0	0	0	0	0	5583699	5583699
															5583699

8 Deferred Taxes

Particular	In Rs.	
	31/03/2012	31/03/2011
Deferred tax assets		
Employee Benefits	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Deferred tax assets		
	<u>0.00</u>	<u>0.00</u>

9 Cash and cash equivalents

Particular	In Rs.	
	31/03/2012	31/03/2011
Cash on Hand	710232.23	17712.23
Balances With Banks		
Balance Scheduled Banks		
Current Account		
STATE BANK OF INDIA	78758.00	39150.00
	<u>788990.23</u>	<u>56862.23</u>

10 Other current assets

Particular	In Rs.	
	31/03/2012	31/03/2011
TDS DEDUCTED BY OTHERS	0.00	78000.00
	<u>0.00</u>	<u>78000.00</u>

Contingent Liabilities and Commitments

Particular	In Rs.	
	31/03/2012	31/03/2011
Contingent Liabilities		
	<u>0.00</u>	<u>0.00</u>

Commitments

Particular	In Rs.	
	31/03/2012	31/03/2011
	<u>0.00</u>	<u>0.00</u>

11 Other income

Particular	In Rs.	
	31/03/2012	31/03/2011
Miscellaneous		
INTEREST ON INCOME TAX REFUND	2180.00	0.00
RENT RECEIVED	807500.00	780000.00
Adjustments	0.00	0.00
	<u>809680.00</u>	<u>780000.00</u>

12 Employee benefits expense

Particular	In Rs.	
	31/03/2012	31/03/2011
Salary, Wages & Bonus		
SALARY	108000.00	0.00
	<u>108000.00</u>	<u>0.00</u>

13 Finance costs

Particular	In Rs.	
	31/03/2012	31/03/2011
Interest Expences		
Interest Expences		
INTEREST ON LOAN	648664.00	649593.00
Bank Charges	550.00	850.00
Other Interest Charges	650.00	0.00
	<u>649864.00</u>	<u>650443.00</u>

14 Other expenses

Particular	In Rs.	
	31/03/2012	31/03/2011
Administrative and General Expenses		
Rent Rates And taxes		
Rates and Taxes	1500.00	600.00
Auditors Remuneration	18540.00	18200.00
Other Administrative General Expenses	5480.00	0.00
	<u>25520.00</u>	<u>18800.00</u>

15 Prior Period items

Particular	In Rs.	
	31/03/2012	31/03/2011
Prior Period Expenses		
ADJUSTMENT RELATING TO PREVIOUS YEAR	-8762.00	-40.00
	<u>8762.00</u>	<u>40.00</u>

16 Tax expense

Particular	In Rs.	
	31/03/2012	31/03/2011
Current tax		
PROVISION FOR INCOME TAX	8400.00	34200.00
	<u>8400.00</u>	<u>34200.00</u>

17 Earnings per equity share

Particular	In Rs.	
	31/03/2012	31/03/2011
Earnings Per Equity Share		
Basic		
Basic		
Basic EPS Before Extra Ordinary Item	9.09	76.18
Diluted		
Diluted	0.00	0.00
Number Of Share Used in Computing EPS		
Basic	1005	1005
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		
Number of Shares for basic EPS calculation	1005	1005
	<u>9.09</u>	<u>76.18</u>

The financial statements for the year ended 31st March, 2011 had been prepared as per the then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification

under the Companies Act,1956, the financial statements for the year ended 31st March, 2012 are prepared under revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification.

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

For ATUL AGRO PRIVATE LIMITED

In terms of our attached report of even date
For PRATAP VIKRAM & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 018387N

-sd-

RAVIN SALUJA
(DIRECTOR)

-sd-

VIVEK KESARWANI
(DIRECTOR)

-sd-

VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354

Place : DELHI

Date : 05/05/2012

ANNEXURE - I: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Annexed to and forming part of the financial statements for the year ended 31-03-2012)

1) Basis of Accounting

The company prepares its accounts on accrual basis under historical cost convention on the basis of going concern and as per generally accepted accounting principles in India, the accounting standards issued by the ICAI and the provisions of companies Act, 1956.

2) Use of Estimates

In the preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumption that effect the reported amounts of assets and liabilities on the date of the date of the financial statements and the result of operation during the reporting periods. Although these estimates are based upon managements knowledge of current events and action, actual result could differ from those estimates and revisions, if any, are recognized in the current and future periods.

3) Fixed Assets

- i Fixed assets are valued at cost less depreciation.
- ii Fixed assets are valued at cost of acquisition, contraction including attributable cost and interest and financial costs till such assets are put to use.
- iii Company does not consists of any depreciable assets.

4) Depreciation

- i. Depreciation on fixed assets has been provided on W.D.V. basis at the rates prescribed in Schedule XIV of the companies (Amendment) Act, 1988.
- ii. Lease hold land is not amortized over the period of lease.

5) Inventories

Basis of valuation

- i) Company does not hold any inventories.

6) Recognition of Income & Expenditure

Items of Income and expenditure are recognized on accrual basis except for the following, which are being accounted for on cash basis since it is not possible to ascertain the exact quantum with reasonable accuracy.

- (i) Claim lodged with Insurance Company/Railway.
- (ii) Interest/commission/discount charged or paid to sundry debtors/creditors.
- (iii) Various Govt. revenue.
- (iv) Leave encashment.

7) Miscellaneous Expenditure

Expenditure incurred on or after 01/04/2004 can no longer be considered as intangible assets, following the definitions contained in AS-26 of intangible Assets issued by ICAI and being written off as adjustment related to previous year.

8) Provision/Contingent Liability

- i) Provision are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably measured.
- ii) Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

9) Taxation

Provision for current income tax is made on the basis of the assessable income under the Income Tax Act, 1961.

Deferred income tax on account of timing differences between taxable incomes accounting income for the year is accounted for by applying the tax rates and laws enacted or substantially enacted on the balance sheet date.

Deferred tax assets are recognized based on principle of prudence.

Deferred tax assets are reviewed at each balance sheet date.

Deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset will realize.

10) Due To Micro and Small Medium Enterprises

The company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. To the extent information available with the company, the company does not owe any sum including interest required to be disclosed under the said Act.

11) Realisable value of Current Assets

In the opinion of the Board, all assets other than Fixed assets and non current investments have a realisable value in the ordinary course of business, which is atleast equal to the amount at which they have stated.

12) Earning Per Share

Basic earning per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of each equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

13) Impairment Of Assets

Management periodically assesses using external sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flow expected to arise from the continuing use of the assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

B) NOTES**Contingent liability**

- 1) Claims against the company not acknowledged as debts
CURRENT YEAR : NIL
PREVIOUS YEAR : NIL
- 2) Estimated amount of contracts remaining to be executed on capital account and not provided for:
CURRENT YEAR : NIL
PREVIOUS YEAR : NIL
- 3) Sundry Debtors/Creditors/Loan and Advances are Subject to Conformation.
- 4) Company have not undertaken any foreign currency transaction.
- 5) Related party disclosures as required by AS - 18 issued by the Institute of Chartered Accountants of India are under:
List of Related Parties and their relationship:
 - a) Key Managerial Personnel:
 1. Sh.Ravin Saluja (Director)
 2. Sh.Vivek Kesarwani (Director)
 - b) Company is Subsidiary to Acme Resources Ltd.
 - c) Transaction with related party:
 1. Acme Resources Ltd.

Interest Paid During The year	Rs. 6,48,664/-
O/s Balance Year End	Rs. 59,85,229/-
(Including Interest Payable of	Rs. 5,83,798/-
Maximum O/s	Rs. 59,85,229/-

for ATUL AGRO PRIVATE LIMITED

-sd-

RAVIN SALUJA
DIRECTOR

-sd-

VIVEK KESARWANI
DIRECTOR

for PRATAP VIKRAM & ASSOCIATES

Chartered Accountants

FRN. 018387N

-sd-

VIKRAM KESARWANI
PARTNER
M.NO. 500354

Place : DELHI

Date : 05/05/2012

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders:

OJAS SUPPLIERS LIMITED

Your Directors have pleasure in presenting the 17th Annual Report on the business and operations of the Company and Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS

<u>Year</u>	<u>Current Year</u>	<u>Previous</u>
	(Rs. in Lacs)	(Rs. in Lacs)
Total Turnover	1842.94	4951.69
Profit Before Depreciation	426.02	232.91
Less: Depreciation	<u>0.00</u>	<u>0.00</u>
Profit for the year	426.02	232.91
Deferred Tax Asset(Current)	0.00	0.00
Adjustment For Previous Year	0.15	0.39
Provision for Income Tax	140.00	77.30
Net Profit during the year	285.87	155.22
Transferred to statutory reserve	-57.17	-31.00
Balance B/F from last year	<u>87.10</u>	<u>-37.12</u>
Balance C/O to Balance Sheet	<u>315.80</u>	<u>87.10</u>

GENERAL REVIEW

During the year under review, the company has achieved an income of Rs. 1842.94 Lacs. Company has earned a Net Profit of Rs. 426.02 lacs during the year as compared to previous year's figure of Rs. 232.91 lacs. Your Directors are quite hopeful for the better results in coming year.

ACCEPTANCE OF DEPOSITS

The Company has not accepted any deposits during the year under review.

PARTICULARS OF EMPLOYEES

In accordance with the requirements of section 217(2A) of the companies Act, 1956 read with the companies (Particulars of Employees) Rules 1975 & forming part of the Director's Report for the Year ended 31/03/2012 is as follows:

- I. EMPLOYED THROUGHOUT THE FINANCIAL YEAR AND WERE IN RECEIPT OF REMUNERATION OF NOT LESS THAN Rs. 60,00,000/- P.A.

CURRENT YEAR : NIL

PREVIOUS YEAR : NIL

- II. EMPLOYED FOR PART OF YEAR & IN RECEIPT OF REMUNERATION OF NOT LESS THAN Rs. 5,00,000/- P.M.

CURRENT YEAR : NIL

PREVIOUS YEAR : NIL

DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY

The details as required by Companies (Disclosure of particulars in Report of Board of Directors) Rules, 1988 for conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo are as under:

I. Conservation of energy :

There is no scope in the area of conservation of energy as your company is not engaged in Industrial activity.

II. Technology absorption :

No Research & Development work has been carried out by the company and the company has neither entered into any technical foreign collaboration agreement nor received/imported any technology from any foreign organisation.

III. Foreign Exchange Earnings & Outgo :

(a) Foreign Exchange Earnings : Nil

(b) Foreign Exchange Outgo : Nil

DIRECTOR RESPONSIBILITY STATEMENT

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

1. In presentation of the annual accounts, the applicable standards had been followed along with proper explanation relation to material departures;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of your Company for that period;

3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detection fraud and other irregularities;
4. The Directors had prepared the annual accounts on a going concern basis.

AUDITORS

The auditors M/s Pratap Vikram & Associates, Chartered Accountants, Delhi retire at the forthcoming general meeting and being eligible offer themselves for the appointment till the conclusion of next annual general meeting.

AUDITOR'S REPORT

With reference to Auditor's remarks, directors would like to state that notes are self explanatory and there is no need to give any further remarks

APPRECIATION

We wish to place on record our deep and sincere appreciation for the contribution made by the workers, staff and executives to the performance of the Company.

BY ORDER OF THE BOARD OF
DIRECTORS

Place: DELHI

Dated: 25/05/2012

Sd/-
CHAIRMAN

Auditor's Report

To the Members of OJAS SUPPLIERS LIMITED

1. We have audited the attached Balance Sheet of OJAS SUPPLIERS LIMITED, as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order. Further to our comments in the Annexure referred to above, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
- (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
- (e) As per information and explanations given to us, none of the directors of the company are disqualified from being appointed as a director under clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
- (f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India,
 - (i) in case of Balance Sheet, of the state of the affairs of the company as at 31st March 2012.
 - (ii) In case of Profit and Loss Account, of the Profit of the Company for the year ended on that date.
 - (iii) In case of Cash Flow statement, of the cash flows for the year ended on that date.

for PRATAP VIKRAM AND ASSOCIATES
Chartered Accountants
FRN. 018387N

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VIKRAM KESARWANI
PARTNER
M.No. 500354

Place : DELHI
Date : 25/05/2012

ANNEXURE TO THE AUDITORS' REPORT**Referred to in our Report of even date:**

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) No disposal of fixed assets of the Company has taken place during the year.

2. (a) As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of Inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its Business.
- (c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. (a) In our opinion and according to the information and explanation given to us, the Company has taken secured or unsecured loan from the Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Detail of which are as follows:

No. of Parties	Maximum Amount (Rs.)	Year End Balance (Rs.)
1	41,45,71,503/-	41,45,71,503/-

- (b) According to information & explanation given to us the rate of interest & other terms and conditions of secured/unsecured loans taken by the company from companies, firms or the other parties listed in the register maintained u/s 301 of the companies Act, 1956 are prima facie not prejudicial to the interest of the company.
- (c) Stipulations regarding repayment of principal amount & interest have not been made. However the recoveries are regular & loans are repayable on demand as we have been explained.
- (d) There is over due amount of loan of more than one lac, in our opinion reasonable steps have been taken by the company for recovery/payment of the principal and interest.

4. The Company has adequate internal control procedure commensurate with the size of the Company and nature of its Business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets, and for sale of goods. We have not come across any major weakness in internal control.

5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contract or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding rupees five lakhs each have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted / invited any deposits falling within the preview of Section 58A / 58AA of the Companies Act, 1956 during the financial year.
7. In our opinion, the Company has Internal Audit system commensurate with the size and nature of its Business.
8. As informed to us the Central Govt. has not prescribed the maintenance of cost records by the Company under Section 209 (1) (d) of the Companies Act, 1956.
9. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed Statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cass and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as of 31st March, 2012 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess (except Sales Tax) which have not deposited on Account of any dispute.
10. The Company has no accumulated losses.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial Institutions, Banks or debenture holders.
12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not chit fund or a *nidhi* / Mutual benefit fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in Shares, Securities, Debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Bank or financial institutions.
16. The Company has not taken any term loan during the year therefore the question of its application for the purpose for which they were raised does not arise.

17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short - term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working Capital.
18. The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
20. The Company has not made any Public Issue during the year and therefore the question of disclosing the end use of money does not arise.
21. According to the information and explanations given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.

for **PRATAP VIKRAM & ASSOCIATES**
Chartered Accountants
FRN. 018387N

Place : **DELHI**
Date : **25/05/2012**

-sd-
VIKRAM KESARWANI
PARTNER
M.No. 500354

OJAS SUPPLIERS LIMITED

In Rs.

Balance Sheet as at	Note	31/03/2012	31/03/2011
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	58486000.00	58486000.00
Reserves and surplus	2	370648609.03	342061330.00
		429134609.03	400547330.00
Non-current liabilities			
Long-term provisions	3	1492522.00	682804.00
		1492522.00	682804.00
Current liabilities			
Trade payables	4	109910000.00	0.00
Other current liabilities	5	28678.00	14339.00
		109938678.00	14339.00
		540565809.03	401244473.00
ASSETS			
Non-current assets			
Long-term loans and advances	6	422657903.00	273121486.00
		422657903.00	273121486.00
Current assets			
Inventories	7	88313799.13	67154464.00
Trade receivables	8	9.70	59952259.00
Cash and cash equivalents	9	2721089.20	544414.00
Short-term loans and advances	10	500000.00	432850.00
Other current assets	11	26373008.00	39000.00
		117907906.03	128122987.00
		540565809.03	401244473.00

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 018387N

For OJAS SUPPLIERS LIMITED

-sd-

VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354

-sd-

KULDEEP SALUJA
(DIRECTOR)

-sd-

RAVIN SALUJA
(DIRECTOR)

Place : DELHI

Date : 25/05/2012

OJAS SUPPLIERS LIMITED

Cash Flow Statement for the year ended 31st March , 2012			
A.		Year Ended	Year Ended
		31.03.2012	31.03.2011
		Rs.	Rs.
	Cash flows from operating activities		
	Net (loss)/Profit before taxation	42,602,235.03	23,269,713.00
	Adjustments for :		
	Financial Expenses	3,063.00	15,533.00
	Contingent Provision against standard assets	440,957.00	682,804.00
	Excess Provision written back	-	21,137.00
	Preliminary expenses written off	13,000.00	13,000.00
	Operating profit before working capital changes	43,059,255.03	24,002,187.00
	Adjustments for :		
	Sundry Debtors	59,952,249.30	(59,952,250.00)
	Inventories	(21,159,335.13)	269,255,075.00
	Other Current Assets	(26,347,008.00)	(8,088,029.00)
	loans and advances (assets)	(67,150.00)	(165,885,550.00)
	Increase in current liabilities	109,924,339.00	(58,756,457.00)
	Cash generated from operations before tax	165,362,350.20	574,976.00
	Taxes Paid & Provision	(13,646,195.00)	(69,988.00)
	Net cash from operating activities	151,716,155.20	504,988.00
B.	Cash flows from investing activities	-	-
	Sale	-	-
	Net Cash used in investing activities	-	-
C.	Cash flows from financing activities		
	Loans received	(149,536,417.00)	-
	Cash paid as financial expenses	(3,063.00)	(15,533.00)
	Net Cash used in financing activities	(149,539,480.00)	(15,533.00)
	Net increase in cash and cash equivalents	2,176,675.20	489,455.00
	Cash and cash equivalents at the beginning of period	544,414.00	54,959.00
	Cash and cash equivalents at the end of period	2,721,089.20	544,414.00

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 018387N

For OJAS SUPPLIERS LIMITED

-sd-

VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354
Place : DELHI
Date : 25/05/2012

-sd-

KULDEEP SALUJA
(DIRECTOR)

-sd-

RAVIN SALUJA
(DIRECTOR)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012**1 Share Capital**

In Rs.

Particular	31/03/2012	31/03/2011
Authorised		
5950000 (5950000) Equity Shares of Rs. 10/- Par Value	59500000.00	59500000.00
	59500000.00	59500000.00
Issued,Subscribed,Paidup		
5848600 (5848600) Equity Shares of Rs. 10/- Par Value Fully Paidup	58486000.00	58486000.00
	58486000.00	58486000.00

Share Held by Holding Co.

Particular	31/03/2012	31/03/2011
ACME RESOURCES LTD	5847900	0
	5847900	0

Holding More Than 5%

Particular	31/03/2012	% Held	31/03/2011	% Held
ACME RESOURCES LTD	5847900	99.99	0	0.00

Details Of Shares For Preceding Five Years

Particular	31/03/2012	31/03/2011	31/03/2010	31/03/2009	31/03/2008
Number Of Equity Shares Bought Back	0	0	0	0	0
Number Of Preference Shares Redeemed	0	0	0	0	0
Number of Equity Share Issue as Bonus Share	0	0	0	0	0
Number of Preference Share Issue as Bonus Share	0	0	0	0	0
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	0	0	0	0	0

2 Reserve and Surplus

In Rs.

Particular	31/03/2012	31/03/2011
General Reserve - Opening	481342.00	481342.00
Addition	0.00	0.00
Deduction	0.00	0.00
	481342.00	481342.00

Statutory Reserve Fund - Opening	3100316.00	0.00
Addition	5717456.00	3100316.00
Deduction	0.00	0.00
	8817772.00	3100316.00
Securities Premium Opening	329769000.00	329769000.00
	329769000.00	329769000.00
Profit and Loss Opening	8710673.00	-3711728.00
Amount Transferred From Statement of P&L	28587278.03	15522716.00
Amount Transferred From Sundries		
	0.00	0.00
Appropriation and Allocation		
Statutory Reserve	5717456.00	3100316.00
	5717456.00	3100316.00
	31580495.03	8710672.00
	370648609.03	342061330.00

3 Long Term Provisions

Particular	31/03/2012	31/03/2011
Tax Provision		
Current Tax	368761.00	0.00
Contingencies	1123761.00	682804.00
	1492522.00	682804.00

4 Trade Payables

Particular	31/03/2012	31/03/2011
Creditors Due others		
Sundry Creditors	109910000.00	0.00
	109910000.00	0.00

5 Other Current Liabilities

Particular	31/03/2012	31/03/2011
Current maturities of long-term debt	0.00	0.00
Current maturities of finance lease obligations	0.00	0.00
Other payables		
Other Current Liabilities	28678.00	14339.00
	28678.00	14339.00

6 Long-term loans and advances

Particular	31/03/2012	31/03/2011
Loans and advances to related parties		
Unsecured considered good		
ACME RESOURCES LTD.	388225050.00	120106520.00
Loans and advances to others		
Unsecured considered good		
Other	34432853.00	153014966.00
	422657903.00	273121486.00

7 Inventories

In Rs.

Particular	31/03/2012	31/03/2011
Stock in Trade	88313799.13	67154464.00
	88313799.13	67154464.00

8 Trade receivables

In Rs.

Particular	31/03/2012	31/03/2011
Trade Receivable		
Unsecured considered good		
Within Six Months		
within six months	0.00	59952250.00
Exceeding Six Months		
More than six months	9.70	9.00
	9.70	59952259.00

9 Cash and cash equivalents

In Rs.

Particular	31/03/2012	31/03/2011
Cash in Hand	138319.99	174107.00
Balances With Banks		
Balance Scheduled Banks		
Current Account		
CANARA BANK (Kol)	2509570.21	265573.00
CANARA BANK (CH. CH.)	60785.00	61171.00
STATE BANK OF INDIA	12414.00	43563.00
	2721089.20	544414.00

10 Short-term loans and advances

In Rs.

Particular	31/03/2012	31/03/2011
Loans and advances to related parties		
Loans and advances to others		
Unsecured considered good		
Other	500000.00	0.00
Recoverable in Cash or Kind	0.00	432850.00
	500000.00	432850.00

11 Other current assets

In Rs.

Particular	31/03/2012	31/03/2011
PRELIMINARY EXPENSES	26000.00	39000.00
INTEREST RECIEVABLE	26346453.00	0.00
OTHER RECIEVABLE	555.00	0.00
	26373008.00	39000.00

Contingent Liabilities and Commitments

In Rs.

Contingent Liabilities

Particular	31/03/2012	31/03/2011
	0.00	0.00

Commitments

Particular	31/03/2012	31/03/2011
	0.00	0.00

12 Revenue from operations

In Rs.

Particular	31/03/2012	31/03/2011
Sale of Products		
Traded Goods		
SALE OF SHARES	143624308.37	473342192.00
Other Operating Revenues		
INTEREST RECIEVED	40669562.00	21826916.00
	184293870.37	495169108.00

13 Other income

In Rs.

Particular	31/03/2012	31/03/2011
Dividend		
DIVIDEND	0.00	60054.00
Miscellaneous		
EXCESS PROVISION WRITTEN BACK	0.00	147481.00
OTHER INCOMES	74500.00	166258.00
	74500.00	373793.00

14 Purchases of Stock-in-Trade

In Rs.

Particular	31/03/2012	31/03/2011
Stock in Trade		
PURCHASE OF SHARES	162362250.26	202278680.00
	162362250.26	202278680.00

15 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In Rs.

Particular	31/03/2012	31/03/2011
Opening		
Stock in Trade	201463392.00	1009228617.00
	201463392.00	1009228617.00
Closing		
Stock in Trade	264941397.39	201463392.00
	264941397.39	201463392.00
Increase/Decrease		
Stock in Trade	-63478005.39	807765225.00
	-63478005.39	807765225.00

Details of Inventory

Particular	31/03/2012	31/03/2011
Stock in Trade		
Quoted securities	12784364.87	1229029.00
Unquoted Securities	-33943700.00	262879632.00
Mutual fund	0.00	5146414.00
	-21159335.13	269255075.00

QUOTED SECURITIES

<u>Description</u>	<u>Quantity</u>	<u>cost</u>	<u>Market Rate</u>	<u>cost</u>	<u>Market Value</u>	<u>Lower</u>
21ST CENTURY INDIA LTD	5,225.00	10.87	10.86	56,784.45	56,743.50	56,743.50
ACME RESOURCES LTD	15,391.00	2.94	2.94	45,250.26	45,249.54	45,249.54
AMLUCKIE INVESTMENT CO LTD.-1	900,000.00	12.39	12.39	11,151,000.00	11,151,000.00	11,151,000.00
AMLUCKIE INVESTMENT CO LTD.-2	788,460.00	8.02	8.02	6,324,100.00	6,323,449.20	6,323,449.20
AMLUCKIE INVESTMENT CO.LTD.-3	900,000.00	12.39	12.39	11,151,000.00	11,151,000.00	11,151,000.00
AMULICKIE INVESTMENT.CO.LTD.-4	900,000.00	12.39	12.39	11,151,000.00	11,151,000.00	11,151,000.00
ATN INTERNATIONAL LTD	127,050.00	2.85	0.90	362,092.50	114,345.00	114,345.00
BLUE CHIP INDIA LTD	1,365.00	1.12	0.95	1,525.02	1,296.75	1,296.75
CHANDRAPRABHU INTERNATIONAL LTD	500.00	12.00	18.60	6,000.00	9,300.00	6,000.00
CHEMOX SECURITIES LTD.	31,500.00	3.00	3.00	94,500.00	94,500.00	94,500.00
CMS INFOTECH LTD	100.00	2.35	2.35	235.00	235.00	235.00
EUROPLAST INDIA LTD.	10,000.00	4.00	4.00	40,000.00	40,000.00	40,000.00
HERALD COMMERCE LTD	1,500.00	3.50	3.50	5,250.00	5,250.00	5,250.00
RELIANCE CAPITAL VENTURE LTD	1,000.00	280.34	391.85	280,340.00	391,850.00	280,340.00
SILICON VALLEY INFO LTD	34,500.00	1.12	0.23	38,677.05	7,935.00	7,935.00
STERLING HOLIDAY RESORTS (i) LTD.	853.00	53.94	85.90	46,012.74	73,272.70	46,012.74
SUBHASH CAPITAL CITY LTD.	8,100.00	25.00	25.00	202,500.00	202,500.00	202,500.00
ZOOM INDUST.SERV. LTD.	10,240.00	9.77	9.76	100,000.00	99,942.40	99,942.40
Total				41,056,267.02	40,918,869.09	40,776,799.13

UNQUOTED
SECURITIES

Description	Quantity	cost	Market Rate	cost	Market Value	Lower
ABHIJEET FERROTECH LTD.	39,400.00	100.00	100.00	3,940,000.00	3,940,000.00	3,940,000.00
ABHIJEET VENTURES LTD.	56,820.00	100.00	100.00	5,682,000.00	5,682,000.00	5,682,000.00
ADINATH POWERGEN PVT LTD	22,500.00	100.00	100.00	2,250,000.00	2,250,000.00	2,250,000.00
ARADHANA ESTATES PVT.LTD.	1,250.00	100.00	100.00	125,000.00	125,000.00	125,000.00
DECOR TRACOM PVT.LTD.	10.00	500.00	500.00	5,000.00	5,000.00	5,000.00
RANGBARSHI PROJECTS LTD.	9,350.00	100.00	100.00	935,000.00	935,000.00	935,000.00
VIRDDHI POWER LTD.	198,000.00	100.00	100.00	19,800,000.00	19,800,000.00	19,800,000.00
VULCUN POWER PVT LTD	148,000.00	100.00	100.00	14,800,000.00	14,800,000.00	14,800,000.00
Total				47,537,000.00	47,537,000.00	47,537,000.00

Grand Total

88,593,267.02 88,455,869.09 88,313,799.13

16 Employee benefits expense

In Rs.

Particular	31/03/2012	31/03/2011
Salary, Wages & Bonus		
SALARY	72000.00	0.00
	72000.00	0.00

17 Finance costs

In Rs.

Particular	31/03/2012	31/03/2011
Interest Expences		
Bank Charges		
BANK CHARGES	3063.00	15533.00
	3063.00	15533.00

18 Other expenses

In Rs.

Particular	31/03/2012	31/03/2011
Administrative and General Expenses		
Auditors Remuneration		
Audit Fees	14339.00	14339.00
Legal Professional Charges	1250.00	9000.00
Custodial Fees	5083.77	0.00

Registration Filing Fees	9500.00	1000.00
Other Administrative General Expenses		
POSTAGE & COURIER	1190.00	670.00
PRINTING AND STATIONERY	1560.00	1000.00
PROFIT & LOSS ON SALE OF SHARE	2.44	0.00
MISC EXPENSES	1275.00	334.00
SECURITIES TRANSACTION TAX	0.00	1753.00
Provisions		
Provision Contingencies	440957.00	682804.00
Other Excess Provisions Written back	0.00	-21137.00
Write off Assets and Liabilities		
Sundry Expenses Written Off		
Preliminary Expenses Writtenoff	13000.00	13000.00
	488157.21	702763.00

19 Prior Period items

In Rs.

Particular	31/03/2012	31/03/2011
Prior Period Expenses		
ADJUSTMENT RELATED TO PREVIOUS YEARS	-14957.00	-38517.00
	14957.00	38517.00

20 Tax expense

In Rs.

Particular	31/03/2012	31/03/2011
Current tax		
PROVISION FOR TAX	14000000.00	7729617.00
	14000000.00	7729617.00

21 Earnings per equity share

In Rs.

Particular	31/03/2012	31/03/2011
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	4.89	2.65
Diluted		
Basic EPS Before Extra Ordinary Item	4.89	2.65
Number Of Share Used in Computing EPS		
Basic	5848600.00	5848600.00
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		

The financial statements for the year ended 31st March, 2011 had been prepared as per the then applicable, pre- revised Schedule VI to the Companies Act,1956. Consequent to the notification under the Companies Act,1956, the financial statements for the year ended 31st March, 2012 are prepared under revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification.

Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 018387N

For OJAS SUPPLIERS LIMITED

-sd-

VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354

-sd-

KULDEEP SALUJA
(DIRECTOR)

-sd-

RAVIN SALUJA
(DIRECTOR)

Place : DELHI

Date : 25/05/2012

ANNEXURE - I: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Annexed to and forming part of the financial statements for the year ended 31-03-2012)

1) Basis of Accounting

The company prepares its accounts on accrual basis under historical cost convention on the basis of going concern and as per generally accepted accounting principles in India, the accounting standards issued by the ICAI and the provisions of companies Act, 1956.

2) Use Of Estimates

In the preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumption that effect the reported amounts of assets and liabilities on the date of the date of the financial statements and the result of operation during the reporting periods. Although these estimates are based upon managements knowledge of current events and action, actual result could differ from those estimates and revisions, if any, are recognized in the current and future periods.

3) Fixed Assets

- i Fixed assets are valued at cost less depreciation.
- ii Fixed assets are valued at cost of acquisition, contraction including attributable cost and interest and financial costs till such assets are put to use.
- iii C.W.I.P is valued at cost.

4) Depreciation

- i. Depreciation on fixed assets has been provided on W.D.V. basis at the rates prescribed in Schedule XIV of the companies (Amendment) Act, 1988.
- ii. Lease hold land is not amortized over the period of lease.

5) Investments

Investments are classified into Current Investments and non current/Long Term Investments.

Current Investments are valued at lower of cost or fair market value on category wise basis. Non current/Long Term Investments are valued at cost less permanent diminution, if any, on scrip wise basis. Provision for reduction/diminution in the value of Investments and reversal of such reduction/ diminution are included in the Profit & Loss Account.

On the assets side, investments are shown at cost. The diminution/depreciation is shown correspondingly under the head "Provisions" in the liabilities side in the Balance Sheet without showing it as deduction from the value of Investments. Cost of investments is computed using the Weighted Average Method.

5) Inventories

Basis of valuation

- i) Quoted and Unquoted Shares have been valued at cost or net realizable value whichever is lower. As certified by the management of the company.

6) Recognition of Income & Expenditure

Items of Income and expenditure are recognized on accrual basis except for the following, which are being accounted for on cash basis since it is not possible to ascertain the exact quantum with reasonable accuracy.

- (i) Claim lodged with Insurance Company/Railway.
- (ii) Interest/commission/discount charged or paid to sundry debtors/creditors.
- (iii) Various Govt. revenue.
- (iv) Leave encashment.

7) Segment Reporting

In the opinion of Management there are no separate reportable segments as per Accounting Standard Segment reporting (AS-17).

8) Due To Micro And Small Medium Enterprises

The company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. To the extent information available with the company, the company does not owe any sum including interest required to be disclosed under the said Act.

10) Realisable value of Current Assets

In the opinion of the Board, all assets other than Fixed assets and non current investments have a realisable value in the ordinary course of business, which is atleast equal to the amount at which they have stated.

11) Employees Benefits :

Expenses and liabilities in subject of employees benefits are not recorded in accordance with Revised Accounting Standard 15-Employee Benefits (Revised 2005) issued by the Institute of Chartered Accountants of India (ICAI).

(a) Short-Term Employee Benefits

Short-Term Benefits are recognized as a expenditure at the undiscounted value in the profit & Loss A/c of the year in which the related services is rendered.

(b) Post Employment Benefits

Provision for present liability for gratuity in respect of Directors and employees eligible under Payment of Gratuity Act, 1972 has not been made as these will be charged to expenses when paid.

12) Retirement Benefits

- i) The liability in respect of defined benefit schemes like gratuity benefit on retirement is not provided on the basis of actuarial valuation at the end of each year.
- ii) Retirement benefits to employees comprise payments under defined contribution plans like Provident fund. Payments under defined contribution plans are charged to the profit & loss.

13) Miscellaneous Expenditure

Expenditure incurred on or after 01/04/2004 can no longer be considered as intangible assets, following the definitions contained in AS-26 of intangible Assets issued by ICAI and being written off as adjustment related to previous year.

14) Provision/Contingent Liability

- i) Provision are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably measured.
- ii) Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

15) Taxation

Provision for current income tax is made on the basis of the assessable income under the Income Tax Act, 1961.

Deferred income tax on account of timing differences between taxable incomes accounting income for the year is accounted for by applying the tax rates and laws enacted or substantially enacted on the balance sheet date.

Deferred tax assets are recognized based on principle of prudence.

Deferred tax assets are reviewed at each balance sheet date.

Deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset will realize.

16) Earning Per Share

Basic earning per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of each equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

17) Impairment Of Assets

Management periodically assesses using external sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flow expected to arise from the continuing use of the assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

B) NOTES**Contingent liability**

- 1) Claims against the company not acknowledged as debts
CURRENT YEAR : NIL
PREVIOUS YEAR : NIL
- 2) Estimated amount of contracts remaining to be executed on capital account and not provided for:
CURRENT YEAR : NIL
PREVIOUS YEAR : NIL
- 3) Sundry Debtors/Creditors/Loan and Advances are Subject to Conformation.
- 4) Company have not undertaken any foreign currency transaction.
- 5) Related party disclosures as required by AS - 18 issued by the Institute of Chartered Accountants of India are under:

List of Related Parties and their relationship:

- a) Key Managerial Personnel:
 - 1.Sh.Kuldeep saluja (Director)
 - 2.Sh.Ravin Saluja (Director)
 - 3.Sh.Manoj Sarogi (Director)
- b) Company is Subsidiary to Acme Resources Ltd.
- c) Transaction with related party:
 1. Acme Resources Ltd.

Interest Paid During The year	Rs. 2,63,46,453/-
O/s Balance Year End	Rs. 41,45,71,503/-
	(Including Interest Payable of Rs. 2,63,46,453/-)
Maximum O/s	Rs. 41,45,71,503/-

for OJAS SUPPLIERS LIMITED

for PRATAP VIKRAM & ASSOCIATES
Chartered Accountants
FRN. 018387N

-sd-

KULDEEP SALUJA
DIRECTOR

-sd-

VIKRAM KESARWANI
PARTNER
M.NO. 500354

-sd-

RAVIN SALUJA
DIRECTOR

Place : DELHI

Date : 25/05/2012

Annexure

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(as required in terms of paragraph 13 on Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars			
Liabilities side :			
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than failing within the meaning of public deposits*)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)	NIL	NIL
	* Please see Note 1 below		

Assets side :		
		Amount outstanding
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
	(a) Secured	NIL
	(b) Unsecured	4231.58
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial lease	NIL
	(b) Operating lease	NIL
	(ii) Stock on hire including hire charges under sundry debtors :	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
	(iii) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	NIL

(4)	<p><u>Break-up of Investments :</u></p> <p><u>Current Investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Shares : (a) Equity 407.77 (b) Preference NIL</p> <p>(ii) Debentures and Bonds NIL (iii) Units of mutual funds NIL (iv) Government Securities NIL (v) Others (please specify) NIL</p>							
(5)	<p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity 475.37 (b) Preference NIL</p> <p>(ii) Debentures and Bonds NIL (iii) Units of mutual funds NIL (iv) Government Securities NIL (v) Others (please specify) NIL</p> <p><u>Long Term Investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Shares : (a) Equity NIL (b) Preference NIL</p> <p>(ii) Debentures and Bonds NIL (iii) Units of mutual funds NIL (iv) Government Securities NIL (v) Others (please specify) NIL</p> <p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity NIL (b) Preference NIL</p> <p>(ii) Debentures and Bonds NIL (iii) Units of mutual funds NIL (iv) Government Securities NIL (v) Others (please specify) NIL</p> <p>Borrower group-wise classification of assets financed as in (2) and (3) above : Please see Note 2 below</p>							
	<p style="text-align: center;">Category</p>	<p style="text-align: center;">Amount net of provisions</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Secured</th> <th style="width: 33%;">Unsecured</th> <th style="width: 33%;">Total</th> </tr> </thead> <tbody> <tr> <td>1. Related Parties **</td> <td></td> <td></td> </tr> </tbody> </table>	Secured	Unsecured	Total	1. Related Parties **		
Secured	Unsecured	Total						
1. Related Parties **								

(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	3882.25	3882.25
2. Other than related parties	NIL	349.33	349.33
Total		4231.58	4231.58

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :			
Please see note 3 below			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries		
	(b) Companies in the same group		
	(c) Other related Parties		
	2. Other than related parties	884.55	883.14
	Total	884.55	883.14

** As per Accounting Standard of ICAI (Please see Note 3)

(7) Other information

	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(ii)	Net Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt	

Notes :

1. As defined in paragraph 2(1)(xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.

2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value /NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

Statement Pursuant to Section 212 of the Companies Act, 1956, relating to Subsidiary Companies

1. Name of the Subsidiary:-	Atul Agro Private Limited	Ojas suppliers Limited
2. Financial year of the subsidiary Company	31st March, 2012	31st March, 2012
3. Issued, subscribed and paid up capital of the Subsidiary Company as on 31 st March 2012	1005 Equity shares of Rs. 100 each	58,48,600 Equity shares Rs. 10 each
4. Shares of the subsidiary held by the Company on the above date:	985 Equity shares of Rs. 100 each	58,47,900 Equity shares Rs. 10 each
5. Extent of holding	98.01%	99.99%
6. Net aggregate amount of profits/(losses) of the subsidiary for the above financial year of the subsidiary, so far as they concern members of the Company:		
a) dealt with in the accounts of the Company for the year ended 31st March, 2012	Rs. Nil	Rs. Nil
b) not dealt with in the accounts of the Company for the year ended 31st March, 2012	Rs. 8,952	Rs. 2,85,83,857
7. Net aggregate amount of profits/(losses) for previous financial years of the subsidiary, since it became a subsidiary so far as they concern members of the Company :		
a) dealt with in the accounts of the Company for the year ended 31st March, 2012	Rs. Nil	Rs. Nil
b) not dealt with in the accounts of the Company for the year ended 31st March, 2012	Rs. 1,26,485	Rs. 1,36,92,373
8. As the Financial year of the Subsidiary ended 31 st March 2012 which coincides with the end of the Financial Year of the Parent Company, Section 212(5) of the Companies Act, 1956 is not applicable.	--	--
9. Section 212(6) of the Companies Act, 1956 is not applicable	--	--

For and on behalf of the Board,

-sd-
Sharad Saluja
Managing Director

-sd-
Laxmi Narain Kesarwani
Director

Place: New Delhi
Date: 29th May 2012

Auditors' report**To the Board of Directors of Acme Resources Limited**

1. We have audited the accompanying consolidated balance sheet of Acme Resources Limited (the company) and its subsidiaries as described in Note no. 31 of Notes and also the related consolidated profit & loss account and consolidated cash flows for the year ended on that date annexed thereto. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 2 subsidiaries, Atul Agro Pvt. Ltd. whose audited financial statements reflect total assets of Rs. 63,72,689 as at March 31, 2012, total revenues of Rs. 8,09,680 and cash flows amounting to Rs. 7,08,990 & Ojas Suppliers Limited whose audited financial statements reflect total assets of Rs. 54,05,65,809 as at March 31, 2012, total revenues of Rs. 18,43,68,370 and cash flows amounting to Rs. 27,21,089 for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.
4. We report that the consolidated financial statements have been prepared by the company management in accordance with the requirements of Accounting Standards (AS) 21, Consolidated financial statements and notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended).
Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components, and to the best of our information and according to the explanations given to us, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the consolidated balance sheet, of the state of affairs of the company as at March 31, 2012;
 - (b) in the case of the consolidated profit and loss account, of the profit for the year ended on that date; and
 - (c) in the case of the consolidated cash flow statement, of the cash flows for the year ended on that date.

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

Sd/-

(Neena Goel)
Partner
M. No. 57986

Place: New Delhi
Dated: 29th May, 2012

ACME RESOURCES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Notes	Figures as on 31.03.2012	Figures as on 31.03.2011
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	2	257,440,000	257,440,000
Reserves and Surplus	3	567,652,951	468,610,376
		825,092,951	726,050,376
Minority Interest		93,726	90,122
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	146,965,199	393,264,664
Other Long-term liabilities	5	5,021,758	5,000,000
Long-term Provisions	6	2,939,288	1,446,766
		155,019,971	399,801,552
CURRENT LIABILITIES			
Short-term Borrowings	7	2,924,560	617,848
Trade Payables	8	109,910,000	-
Other current liabilities	9	5,965,740	4,475,877
Short-term Provisions	10	8,400	-
		118,808,700	5,093,725
Total		1,098,921,621	1,130,945,653
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	11	8,286,691	9,725,224
Deffered Tax Asset	12	351,699	286,513
Long-term Loans and advances	13	193,732,853	590,479,416
Other non-current assets	14	16,318,076	20,545,387
		218,689,319	621,036,540
CURRENT ASSETS			
Current Investment	15	14,949,451	17,653,438
Inventories	16	285,202,661	254,239,255
Trade Receivables	17	1,050,010	59,952,259
Cash and cash equivalents	18	25,606,042	4,322,896
Short-term loans and advances	19	539,697,555	147,112,268
Other Current Assets	20	13,726,583	26,628,998
		880,232,301	509,909,113
Total		1,098,921,621	1,130,945,653

**SIGNIFICANT ACCOUNTING POLICIES
AND NOTES ON ACCOUNTS**

1

As per our Report attached
For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N

-sd-
Neena Goel
Partner
M.No. 057986

For and on behalf of the Board

-sd-
Sharad Saluja
Managing Director
DIN-015116294

-sd-
Laxmi Narain Kesarwani
Director
DIN-00288852

PLACE : NEW DELHI
DATED : 29-05-2012

-sd-
Amitava Das
Company Secretary

ACME RESOURCES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2012

Particulars	Notes	For the year ended 31.03.2012	For the year ended 31.03.2011
INCOME			
Revenue from operations	21	384,582,218	607,106,765
Other Income	22	3,128,390	32,987,735
Total Revenue (I)		387,710,608	640,094,500
EXPENSES			
Change in Inventories of Stock-in-Trade (Increase)/Decrease	23	(31,414,579)	175,149,825
Purchase of Stock-in-Trade		227,852,966	304,808,030
Employee benefit expense	24	3,683,928	3,365,924
Financial costs	25	30,329,287	42,647,817
Depreciation and amortization expense	11	859,282	1,220,130
Other expenses	26	6,951,466	51,820,405
Contingent Provision against Standard Asset		-	2,129,570
Total Expenses (II)		238,262,350	581,141,701
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)		149,448,258	58,952,799
Prior Period Item	27	8,762	-
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM		149,439,496	58,952,799
Tax expense:			
Current Tax -		50,023,357	
Deffered Tax		(65,186)	
Tax paid for earlier years		458,724	
		50,416,895	19,815,530
PROFIT AFTER TAX AND EXCEPTIONAL ITEM		99,022,601	39,137,269
Earning per equity share:(Nominal value of Share Rs.10)			
(1) Basic	28	3.08	1.18
(2) Diluted		3.08	1.18

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES
ON ACCOUNTS**

1

As per our Report attached
For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N

-sd-

Neena Goel
Partner
M.No. 057986

For and on behalf of the Board

-sd-

Sharad Saluja
Managing Director
DIN-015116294

-sd-

Laxmi Narain Kesarwani
Director
DIN-00288852

-sd-

Amitava Das
Company Secretary

PLACE : NEW DELHI
DATED : 29-05-2012

ACME RESOURCES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2012

Particulars	For the year ended 31st March 2012		For the year ended 31st March 2011	
A. Cash flow from Operating Activities				
Profit Before Tax		149,439,496		58,952,799
Adjustment for:				
Depreciation and amortisation expense	859,282		1,220,130	
(Profit)/Loss on Sale of Fixed Assets	(3,399)		-	
Preliminary Expenses	13,000		(39,000)	
Interest & Finance charges	60,577,452	61,446,335	-	1,181,130
Operating profit before Working Capital changes		210,885,831		60,133,929
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	292,317,391		(505,012,381)	
(Increase)/Decrease in Current Investments	2,727,561		-	
(Increase)/Decrease in Inventories	(30,963,406)		177,169,770	
(Increase)/Decrease in Trade Receivables	58,902,249		(59,514,446)	
(Increase)/Decrease in Short Term Loans and Advances	(392,151,882)		392,585,287	
(Increase)/Decrease in Other Current Assets	(28,206,940)		(15,445,292)	
Increase/(Decrease) in Other Long Term Liabilities	21,758		-	
Increase/(Decrease) in Short Term Borrowing	2,306,712			
Increase/(Decrease) in Other Current Liabilities	111,892,902	16,846,345	(45,662,304)	(55,879,366)
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(45,623,657)		(11,567,509)
Net cash Flow from Operating Activities		182,108,519		(7,312,946)
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	708,500		(39,277)	
Purchase of Fixed Assets	(125,850)			
Purchase of Investment	-		(64,941,401)	
Net Cash Flow from Investing Activities		582,650		(64,980,678)
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	(101,280,290)		50,564,583	
Interest & Finance Charges Paid	(60,127,731)		-	
Net Cash Flow from Financing Activities		(161,408,021)		50,564,583
Net increase in Cash & Cash Equivalents		21,283,147		(21,729,041)
Cash & Cash Equivalents (Opening Balance)		4,322,895		26,051,936
Cash & Cash Equivalents (Closing Balance)		25,606,042		4,322,895
Components of cash and cash equivalents (Closing Balance)				
Balances with banks				
In Current Accounts:		24,558,017		2,889,017
Cash in hand		1,048,025		432,828
DD in hand		-		1,001,050
Total cash and cash equivalents (Note - 18)		25,606,042		4,322,895

As per our Report attached
For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 06711N
-sd-
Neena Goel
Partner
M.No. 057986

For and on behalf of the Board

-sd-
Sharad Saluja Laxmi Narain Kesarwani
Managing Director Director
DIN-015116294 DIN-00288852
-sd-
Amitava Das
Company Secretary

PLACE : NEW DELHI
DATED : 29-05-2012

1 SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR 2011-2012 AND ITS SUBSIDIARIES.

1.1 Principles of consolidation:

The Consolidated financial statements relate to the Acme Resources Limited which comprises the financial statements of its subsidiaries (Atul Agro Pvt. Ltd. & Ojas Suppliers Limited) as at March 31, 2012. In the preparation of consolidated financial statements, investment in the subsidiaries have been accounted for in accordance with Accounting Standard (AS) 21 - 'Consolidated Financial Statements', as notified accounting standard by Companies Accounting Standards Rules, 2006 (as amended). Consolidated financial statements have been prepared on the following basis:

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

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

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

iv) The financial statements of the subsidiaries are prepared for the same reporting year as the parent company i.e. for the year ended March 31, 2012, using consistent accounting policies. As far as possible, the consolidated financial statements have been prepared using uniform accounting policies, consistent with the Company's stand-alone financial statements for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's standalone financial statements.

1.2 Accounting Convention

The Consolidated financial statements of the company has been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these Consolidated financial statements to comply in all material respects with accounting standards notified under the Companies (Accounting Standards) Rule, 2006 and the relevant provisions of Companies Act, 1956. The Consolidated financial statements have been prepared on an accrual basis and under historical cost convention.

1.3 Presentation and disclosure of Consolidated financial statements

During the year ended 31 March 2012, the revised Schedule VI notified under the companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of Consolidated financial statements. However, it has significant impact on presentation and disclosures made in the Consolidated financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

1.4 Use of Estimates

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

1.5 Inventories

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

1.6 Fixed Assets

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

1.7 Depreciation

- (i) Depreciation has been charged on written down value basis at the rates and in the manner prescribed under schedule -XIV to the Companies Act, 1956.
- (ii) Depreciation is provided on pro-rata basis from the date of additions.
- (iii) Assets costing up to Rs.5000 are fully depreciated in the year of acquisition.

1.8 Income Recognition

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

1.9 Investments

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

1.10 Retirement Benefits

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

1.11 Earning per Share

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

1.12 Taxes on Income

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

1.13 Provisions

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

1.14 Impairment of Assets

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

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2012

2 Share Capital

Particulars	As at 31.03.2012	As at 31.03.2011
Authorized Capital:		
Equity shares of Rs. 10/- par value		
26,000,000 (Previous year 26,000,000) Equity Shares	260,000,000	260,000,000
Shares issued, subscribed and fully paid up Capital:		
Equity shares of Rs. 10/- par value		
25,744,000 (Previous year 25,744,000) Equity Shares	257,440,000	257,440,000

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

(Amount in Rs.)

Particulars	As at 31.03.2012		As at 31.03.2011	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	25,744,000	257,440,000	25,744,000	257,440,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	25,744,000	257,440,000	25,744,000	257,440,000

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

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

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

Particulars	As at 31.03.2012		As at 31.03.2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	11,405,511	44.30	11,405,511	44.30
Bluemoon Dealcon Pvt. Ltd.	3,756,000	14.59	-	-
Selvo Dealcom Pvt. Ltd.	3,750,000	14.57	-	-
Merit Dealers Pvt Ltd	3,402,300	13.22	3,402,300	13.22
Ravinder Kumar Khanna	-	-	3,750,000	14.57
Mohan Kumar Aggarwal	-	-	2,000,000	7.77

3 Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Security Premium	379,769,000	379,769,000
General Reserve	481,342	481,342
Statutory Reserve Fund- Opening	31,382,351	26,670,516
Add: Transfer from Surplus	19,802,694	4,711,835
Balance as at the end of year	51,185,045	31,382,351
Profit and Loss Account - Opening Balance	56,997,657	61,214,993
Add: Net Profit of current year transferred from Statement of Profit and Loss	99,022,601	494,499
Amount available for Appropriation	156,020,258	61,709,492
Appropriations:		
Transfer to Statutory Reserve Fund	19,802,694	4,711,835
Surplus - Closing Balance	136,217,564	56,997,657
Total	567,652,951	468,630,350

4 Long-term Borrowings

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Unsecured		
Loans and advances from Related Parties (Refer Note No. 31)	584,888	811,000
Other loans and advances	146,380,311	392,453,664
Total	146,965,199	393,264,664

5 Other Long-term liabilities

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Trade payables		
Micro & small enterprises	-	-
Others		
Advance from Customers	5,021,758	5,000,000
Total	5,021,758	5,000,000

6 Long-term provisions

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Provision Against Standard Assets	1,446,766	1,446,766
Provision for Income Tax	1,492,522	-
Total	2,939,288	1,446,766

7 Short Term Borrowings

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Unsecured		
Other loans and advances	2,924,560	617,848
Total	2,924,560	617,848

8 Trade Payable

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Trade payables		
Others	109,910,000	-
Total	109,910,000	-

9 Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
TDS Payable	5,470,448	4,475,877
Audit Fees Payable	436,172	-
Legal & Professional Charges	1,489	-
Expenses Payable	3,631	-
Rent Payable	54,000	-
Total	5,965,740	4,475,877

10 Short-term Provisions

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Provision for Income Tax	8,400	-
Total	8,400	-

11 Tangible Assets

(Amount in Rs.)

Assets Description	GROSS BLOCK-Cost/Book Value				DEPRECIATION				NET BLOCK		
	Opening Balance at 01.04.2011	Additions	Sales/ Adjustment	Balance as 31.03.2012	As at 31.03.2011	Dep rate	For the year	Adjustments	As at 31.03.2012	As at 31.03.2012	As at 31.03.2011
Land	5,583,699	-	-	5,583,699	-	-	-	-	-	5,583,699	5,583,699
Building	848,000	-	-	848,000	130,507	5.00%	35,875	-	166,382	681,618	717,493
Computer	52,000	21,750	-	73,750	40,376	40.00%	10,136	-	50,512	23,238	11,624
Furniture & Fixture	102,233	-	-	102,233	36,485	18.10%	11,901	-	48,386	53,847	65,748
Vehicle	6,601,011	45,000	1,810,104	4,835,907	3,294,848	25.89%	784,135	1,105,004	2,973,979	1,861,928	3,306,163
Office Equipments	49,157	59,100	-	108,257	8,660	13.91%	17,236	-	25,896	82,361	40,497
TOTAL	13,236,100	125,850	1,810,104	11,551,846	3,510,876		859,283	1,105,004	3,265,155	8,286,691	9,725,224

Previous Year	13,196,823	39,277	-	13,236,100	2,290,746		1,220,130	-	3,510,876	9,725,224	10,906,077
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12 Deferred Tax Assets

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Deferred Tax Asset		
Depreciation	351,699	286,513
Total	351,699	286,513

13 Long-term loans and advances

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Secured Loans		
Other loans and advances	134,300,000	590,479,416
Unsecured		
Loans and advances to related parties	34,432,853	-
Other loans and advances	25,000,000	-
Total	193,732,853	590,479,416

14 Other non-current assets

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Advance Tax (Net)	16,318,076	20,545,387
Total	16,318,076	20,545,387

15 Current Investments

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Trade Investment(quoted)		
Investment in Liquid Mutual Funds		
Escort Liquid Fund	100,000	-
J M Money Manager Fund	100,000	-
Reliance Liquied Fund	100,000	-
UTI Liquied Fund	100,000	-
Investment in Real Estate Funds		
HDFC Real Estate Fund	14,549,451	17,653,438
Total	14,949,451	17,653,438
Quoted Investment		
Aggregate amount of Investment	14,949,451	17,653,438
Aggregate market value of Investment	14,949,451	17,653,438
Quoted Investment		
Aggregate provision for Dimunetion in value	-	-

16 Inventories

Particulars	(Amount in Rs.)	
	As at 31.03.2012	As at 31.03.2011
Stock-in-trade		
Immovable Property	195,772,285	185,517,041
Shares	89,430,376	68,722,214
Total	285,202,661	254,239,255

17 Trade Receivables

(Amount in Rs.)		
Particulars	As at 31.03.2012	As at 31.03.2011
Debts outstanding for a period exceeding six months		
Unsecured		
Considered Good	-	-
Other Debts		
Unsecured		
Considered Good	1,050,010	59,952,259
Total	1,050,010	59,952,259

18 Cash and Bank Balances

(Amount in Rs.)		
Particulars	As at 31.03.2012	As at 31.03.2011
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	24,558,017	2,889,017
Cash in Hand	1,048,025	432,828
DD in Hand	-	1,001,050
Total	25,606,042	4,322,895

19 Short-term loans and advances

(Amount in Rs.)		
Particulars	As at 31.03.2012	As at 31.03.2011
Loans and advances under financing activity (secured)		
Loans and advance to related parties	-	-
Other loans and advances	435,697,000	136,612,268
Unsecured		
Other loans and advances	104,000,555	10,500,000
Total	539,697,555	147,112,268

20 Other Current Assets

(Amount in Rs.)		
Particulars	As at 31.03.2012	As at 31.03.2011
Dividend Receivable A/c	50,273	38,893
Interest Receivable	13,555,482	26,467,545
Prepaid Exp.	94,828	83,560
Preliminary Expenses	26,000	39,000
Total	13,726,583	26,628,998

21 Revenue from Operations

(Amount in Rs.)		
Particulars	As at 31.03.2012	As at 31.03.2011
Sales Income	216,293,131	483,560,246
Interest on Loans	168,289,087	123,546,519
Total	384,582,218	607,106,765

22 Other Income

(Amount in Rs.)		
Particulars	As at 31.03.2012	As at 31.03.2011
Dividend Income	806,754	-
Interest Income	790,351	-

Profit on sale of Fixed Assets	3,399	-
Provision for NPA Interest written back	-	32,511,632
Misc. Income	718,206	475,596
Short & Excess	-	508
Rental Income	807,500	-
Interest on I.T. Refund	2,180	-
Total	3,128,390	32,987,736

23 Change in inventories of Stock-in-trade

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Opening Balance	252,671,505	427,821,330
Closing Balance	284,086,084	252,671,505
Total	(31,414,579)	175,149,825

24 Employees Benefit Expenses

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Salaries and Wages	3,669,600	3,365,924
Sraff Wellfare Expenses	14,328	-
Total	3,683,928	3,365,924

25 Finance Cost

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Interest Expenses	30,329,287	42,647,817
Total	30,329,287	42,647,817

26 Other Expenses

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Advertisement Expenses	43,333	36,498
Auditor's Remuneration	725,742	76,659
Bank Charges	23,179	-
Business Promotion Exp.	51,718	50,400
Dimunetion In value of Inventory	451,173	2,019,946
Electricity Expenses	18,914	-
Fees & Taxes	1,579,903	808,655
Insurance Of Car/Bike	135,377	-
Interest on Tds	10,726	-
Legal & Professinol Charges	507,652	1,174,759
Maintenance Charges Of Flats	245,959	-
N.P.A. (Interest Amount)	896,943	-
Misc. Expenses	86,282	29,200
Office Printing & Stationary Expenses	11,110	16,324
Other Expenses	785,983	15,422
Rent Paid	240,000	-
Repair & Maintenance Expenses	119,975	186,438
Preliminary Expense written off	13,000	-
Telephone Expenses	15,639	13,255
Tour & Travel Exp. Staff/Directors	463,822	60,851
Vehicle Running Exp.-Car/Bike	74,979	171,118
Water Charges	9,100	-
Contingent Provision against standard Assets	440,957	-
Bad and Doubtful debts written off	-	47,160,880
Total	6,951,466	51,820,405

27 Prior Period Item

(Amount in Rs.)

Particulars	As at 31.03.2012	As at 31.03.2011
Prior Period Expense	8,762	-
Total	8,762	-

28 Earning per Share

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
Net Profit available for Equity Shareholders (Rs.)	79,219,907	31,234,996
Weighted Average number of equity Shares	25,744,000	25,744,000
Basic/Diluted Earning per share (Rs.)	3.08	1.18

29 Contingent Liability not provided for Rs. Nil (Previous Year Rs. Nil)

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

31 The Company has two subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2012 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

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

33 SEGMENT REPORTING

Accounting Standard 17 on 'Segment Reporting' became applicable during the current year. The Company is engaged in financing by way of 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 Accounting Standard 17 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 2012	For the Year Ended 31st March 2011
(a) NBFC Business	2,821.09	5,968.89
(b) Property Trading	1,024.73	93.00
(c) Others	31.28	339.05
Total Income	3,877.10	6,400.94

2 Segment Results:	(Rs. In Lacs)	
	For the Year Ended 31st March 2012	For the Year Ended 31st March 2011
(Profit before tax and interest from each segment)		
(a) NBFC Business	995.32	241.72
(b) Property Trading	472.38	8.76
(c) Others	31.28	339.05
Total Profit Before Tax	1,498.98	589.53

3 Capital Employed:	(Rs. In Lacs)	
	For the Year Ended 31st March 2012	For the Year Ended 31st March 2011
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	6,886.27	4,388.97
(b) Property Trading	3,221.72	2,093.17
(c) Unallocated	(216.17)	4,715.22
Total Profit Before Tax	9,891.82	11,197.36

34 RELATED PARTY DISCLOSURES

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

Key Managerial Personnel

Sharad Saluja

Managing Director

Kuldeep Saluja

Director & Relative of Mr. Sharad Saluja

Subsidiary Companies

Atul Agro Pvt. Limited

OJAS Suppliers Limited

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

Name of the Company:

Sterling Agro Industries Ltd.

Narayani Dealers Pvt. Ltd.

V. M. Estate Pvt. Ltd.

Kailashwati Buildcon Pvt. Ltd

Vinay Packaging (India) Pvt. Ltd

Kesar Builders Pvt. Ltd.

VRS Estate Pvt. Ltd.

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

Name of Related Party	Relation	Nature of Transaction	For the year ended 31.03.2012	For the year ended 31.03.2011
Sharad Saluja	Key Managerial Personnel	Loan taken	415,000	16,942,525
		Loan repaid	1,200,000	17,625,452
		Remuneration	2,700,000	2,700,000
Kuldeep Saluja	Key Managerial Personnel	Loan given	25,042,817	9,000,000
		Loan repaid	25,042,817	10,819,681
		Interest paid	-	582,045

V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	250,000	128,440
		Loan Repaid	28,720	278,440
		Interest Paid	37,880	39,663
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Advance Given	6,212,680	3,098,720
		Advance Repaid	16,910,597	12,224,337
		Interest Income	1,309,376	1,774,946
Sterling Agro Industries Limited	Under Control of Key Managerial Personnel and relatives	Loan Taken	980,785,000	1,040,265,963
		Loan Repaid	980,785,000	1,040,265,963
		Interest paid	3,433,180	6,040,670
		Rent	216,000	-
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Advance Given	85,960	38,570
		Advance repaid	5,000,000	293,120
		Interest income	409,579	603,561
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance repaid	10,330,000	11,200,000
		Advance taken	12,330,000	-
		Advance Given	-	13,200,000
		Interest Paid	1,233,984	988,676
Kesar Builders Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	82,300,000	-
		Loan repaid	82,300,000	-
		Interest Income	8,134,914	-

35 BALANCE OUTSTANDING

(Amount in Rs.)

Name of the Company	Nature	As at 31.03.2012	As at 31.03.2011
Sharad Saluja	Payable	15,000	800,000
Sterling Agro Industries Ltd	Payable	-	-
Narayani Dealers Pvt. Ltd.	Receivable	-	2,000,000
V. M. Estate Pvt. Ltd.	Payable	489,280	268,000
Kailashwati Buildcon Pvt. Ltd	Receivable	-	10,697,917
Vinay Packaging (India) Pvt. Ltd	Receivable	-	4,867,842

- 36 Sundry Debtors and Loans & Advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the consolidated financial statements.
- 37 Debit and Credit Balances outstanding in the accounts of some of the parties are subject to confirmation/reconciliation.
- 38 **Amount due to Micro, Small and medium Enterprises.**
There are no Micro and Small Scale Business Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at March 31st 2012. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

39 Previous year figures

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

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

-sd-

Neena Goel
Partner
M.No. 057986

PLACE : NEW DELHI
DATED : 29-05-2012

For and on behalf of the Board

-sd-

Sharad Saluja
Managing Director
DIN-015116294

-sd-

Amitava Das
Company Secretary

-sd-

Laxmi Narain Kesarwani
Director
DIN-00288852

Form of Proxy

Regd. Folio No. No. of Shares held.....
 DP ID No
 Client ID No

I/We.....of.....being a member/members of Acme Resources Limited hereby appoint Mr./Ms of.....or failing him Mr./Ms.....ofas my/our proxy to vote for me/us on my/our behalf at the Twenty Seventh Annual General Meeting of the company to be held at 166, 1st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007 on Saturday, the 29th day of September 2012 at 1.00 P.M and at any adjournment thereof.

Signed thisday of..... 2012 Signature of member.....

Note: Proxies in order to be valid must be duly filled in, stamped, signed and deposited at the Registered Office of the company not less than 48 hours before the time of commencement of the meeting.

Affix Revenue Stamp

ATTENDANCE SLIP

I hereby record my presence at the Twenty Seventh Annual General Meeting of the Company to be held at 166, 1st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007 on Saturday, the 29th day of September 2012 at 1.00 P.M

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

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