

ACME RESOURCES LIMITED

29TH

Annual Report

20 13- 2014

ACME RESOURCES LIMITED

**29th
Annual Report
2013 - 2014**

BOARD OF DIRECTORS

Shri Sharad Saluja, Chairman & Managing Director
Shri Kuldeep Saluja
Shri Vimal Kishore Agrawal
Shri Ajay Kumar Agarwal
Shri Naresh Kumar Sehra

COMPANY SECRETARY

Shri Amitava Das

STATUTORY AUDITORS

T.R. Chadha & Co.
Chartered Accountants

BANKERS

HDFC Bank Ltd.
State Bank of India
Punjab National Bank

REGISTERED OFFICE

1st Floor, 166, Cotton Street
Post Bada Bazar
Kolkatta (W.B.) - 700007
Phone: (033) 22583274
Fax: 91-33 22583275
Email: acmeresources@gmail.com
Website: www.acmeresources.in

CORPORATE OFFICE

77, Ground Floor
Dipni Appartment, Pitampura
New Delhi - 110034
Phone: (011) 27026766
Fax: 91-11 47008010
Email: acmeresources@gmail.com
Website: www.acmeresources.in

REGISTRAR AND SHARE TRANSFER AGENT

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

NOTICE

NOTICE is hereby given that the Twenty-Ninth 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 Tuesday, the 30th day of September 2014 at 11.00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement for the year ended as at 31st March 2014 together with the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Naresh Kumar Sehra 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

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Naresh Kumar Sehra (holding DIN 03604302), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vimal Kishore Agarwal (holding DIN 01376085), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ajay Kumar Agarwal (holding DIN 05250160), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the

office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

Date: 03.09.2014

Place: Kolkata

REGISTERED OFFICE

1st Floor, 166, Cotton Street

Post Bada Bazar,

Kolkata (W.B.) - 700007

Phone: (033) 22583274

Fax: 91-33 22583275

Email: acmeresources@gmail.com

Website: www.acmeresources.in

sd/-

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 a Member of the Company.
2. Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, authorising their representative to attend and vote at the Annual General Meeting.
4. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
5. The Explanatory Statement in respect of special business above is annexed hereto and forms part of this notice.
6. Closing of the Register of Member / Share Transfer Register, pursuant to clause 16 of the Listing Agreement and Section 91 of the Companies Act, 2013, read with rules made thereto, for the purpose of ensuing Annual General Meeting of the Company, from Monday, September 22, 2014 to Tuesday, September 30, 2014 (both days inclusive).
7. Fixing 29th August, 2014 as the Cut-Off date (Record date for the purpose of Section 108 of the Companies Act, 2013 read with Rule 20 (3) (vii) of the Companies (Management & Administration) Rules 2014) for the purpose of sending Annual General Meeting Notices to the eligible Shareholders for the 29th Annual General Meeting along with the Annual Report of the Company and determining voting rights of members, entitled to participate in the E-voting process with respect to the business to be transacted at the 29th Annual General Meeting. During the E-Voting period (i.e. September 25, 2014 to September 27, 2014), shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date / record date (i.e. 29th August, 2014), may cast their vote electronically.
8. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent, Maheshwari Datamatics Private Limited of 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. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.

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

12. Electronic copy of the Notice of the 29th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 29th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.
14. The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

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

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

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

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided

- that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 - (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
 16. The Board of Directors has appointed Mr. A K Labh, Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 17. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 18. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
 19. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company and on Depository Participants (DPs) website within two (2) days of passing of the resolutions and would also be communicated to the Kolkatta and Delhi Stock Exchange.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

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. 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 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. Vimal Kishore Agrawal
Date of Birth	02/02/1962
Date of Appointment	26-07-2010
Qualification	Chartered Accountant
Expertise in specific functional area	Good experience and knowledge in Finance, Marketing and various function
Directorship of other Companies (*)	Sterling Agro Industries Limited
Chairman /Membership in the Committees	-
Shareholding in Equity Shares of the Company and % of holding	-

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	-

REGISTERED OFFICE

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Email: acmeresources@gmail.com

Website: www.acmeresources.in

sd/-

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

DIRECTORS' REPORT**1. FINANCIAL HIGHLIGHTS**

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

Particulars	Year ended 31.03.2014 (Rs.)	Year ended 31.03.2013 (Rs.)
Profit / (Loss) before tax	11,44,63,667	12,56,28,258
Provision for Taxation - Current Tax	3,85,00,000	4,15,00,000
- Deferred tax	(17,79,837)	22,676
- Wealth tax	Nil	Nil
Profit / (Loss) After Tax	7,77,43,505	8,41,05,582
Less : Income tax paid for earlier years	Nil	(7,06,351)
Transfer to Statutory Reserve Fund	1,55,48,701	1,69,62,387
Balance brought forward from previous year	20,42,02,362	13,63,52,816
Balance carried to Balance Sheet	6,21,94,804	6,78,49,546

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

4. CAPITAL ADEQUACY RATIO

The company has capital adequacy ratio at 41.03 % of the aggregate risk weighted assets on balance sheet date, which is well above the regulatory minimum of 15%.

5. CONSOLIDATED FINANCIAL STATEMENTS

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

- Total Income decreased by 17.96 % from Rs. 3790.42 lacs in Financial Year 2012-13 to Rs. 3109.58 lacs in Financial Year 2013-14.
- Profit Before Tax (PBT) decreased by 11.78 % from Rs. 1767.60 lacs in Financial Year 2012-13 to Rs. 1559.36 lacs in Financial Year 2013-14.
- Profit After Tax (PAT) decreased by 11.06 % from Rs. 1194.97 lacs in Financial Year 2012-13 to Rs. 1062.52 lacs in Financial Year 2013-14.

6. 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 and shall not accept any deposits from the public without obtaining prior approval of the Reserve Bank of India.

7. DIRECTORS

Sh. Naresh Kumar Sehra retires by rotation and being eligible, offer themselves for re-appointment. The Board recommends their re-appointment for consideration of the shareholders.

8. 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 2014 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 2014 on a going concern basis.
- e) That the proper systems are in place to ensure compliance of all laws applicable to the Company.

9. AUDITORS' REPORT

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

10. AUDITORS

M/s T.R. Chadha & Co., 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 139 & 141 of the Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under clause 41 (1) (h) of the Listing Agreement. Members are requested to consider their re-appointment.

11. EMPLOYEES

The Board of Directors wish to express its appreciation to all the employees for their outstanding contribution to the operations of the Company during the year. The information required under Section 217(2A) of the Companies Act, 1956, and the Rules made thereunder, is provided as below:

Details of remuneration paid/payable to Directors for the year ended March 31, 2014:

Name of the Director	Designation	Salary & Perquisites*	Total
Mr. Sharad Saluja	Managing Director	Rs. 6,600,000	Rs. 6,600,000

*approved from the Central Government.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

In view of the nature of activities being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively, are not applicable to the Company.

13. FOREIGN EXCHANGE

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

14. EMPLOYER EMPLOYEE RELATIONSHIP

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

15. RESERVE BANK OF INDIA REGULATIONS

The Company has complied with all the applicable regulations of the Reserve Bank of India as on March 31, 2014.

16. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of the Companies Act, 2013 the Board of Directors in its meeting held on May 27, 2014 has constituted Corporate Social Responsibility Committee of three directors.

17. ANNEXURES

Vide General Circular 08/2014 dated 04/04/2014, the Ministry of Corporate Affairs (MCA) has clarified that the financial statements (and documents required to be attached thereto), Auditors report and Board's report in respect of financial years that commenced earlier than April 01, 2014 shall be governed by the relevant provisions/Schedules/rules of the Companies Act, 1956.

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

- (i) The Report on Corporate Governance as per clause 49 of the Listing agreement forms part of the Annual Report, and is annexed herewith together with Auditors' Certificate on Corporate Governance, the certificate, duly signed by the Managing Director and Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2014 as submitted to the Board of Directors at their meeting held on May 27, 2014 and the declaration by the Managing Director regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct.
- (ii) The Management Discussion & Analysis Report as per clause 49 of the Listing agreement is given as a separate Report forming part of the Annual Report.

18. ACKNOWLEDGEMENTS

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

REGISTERED OFFICE

166, Cotton Street,
1st Floor, Post Bada Bazar

Kolkata - 700007
Phone: (033) 2243-7480
Fax: 91-33 2243-7481
Email: acmeresources@gmail.com
Website: www.acmeresources.in

On behalf of the Board of Directors

For ACME RESOURCES LIMITED

sd/-	sd/-
Kuldeep Saluja	Sharad Saluja
Director	Managing Director

REPORT ON CORPORATE GOVERNANCE.

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

1. CORPORATE GOVERNANCE

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

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

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

2. BOARD OF DIRECTORS

(a) Composition of the Board

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

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

The composition of the Board of Directors as on 31.03.2014 was as follows:

Sr.No.	Name of Director	Executive/ Executive	Non	No. of other		
				Directorships	Committee	
					Chairman	Member
1.	Mr. Sharad Saluja Managing Director	Chairman	&	2	----	----
2.	Mr. Kuldeep Saluja	Non Executive/ Independent		2	----	----
3.	Mr. Vimal Kishore Agrawal	Non Executive/ Independent		1	----	----
4.	Mr. Ajay Kumar Agarawal	Non Executive/ Independent		1	----	----
5.	Mr. Naresh Kumar Sehra	Non Executive/ Independent		0	----	----

Notes:-

- 1) 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. 66,00,000 (Rupees Sixty six lacs rupees only) during the Financial Year. No sitting fee was paid to any director during the year.

(c) Board Meetings held in the Financial Year 2013-2014 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, 7 (Seven) Board Meetings were held on 1st April 2013, 25th May 2013, 13th Aug 2013, 25th Sep 2013, 7th Nov 2013, 16th Dec 2013, 13th Feb 2014.

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 25 th September 2013
	Held	Attended	
Mr. Sharad Saluja Managing Director	7	6	Yes
Mr. Kuldeep Saluja	7	6	Yes
Mr. Vimal Kishore Agrawal	7	7	Yes
Mr. Ajay Kumar Agarawal	7	6	Yes
Mr. Naresh Kumar Sehra	7	6	Yes

3. 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
- (d) Asset Liability Management 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 2013 - 2014 the Audit Committee met 4 times on 25th May 2013, 13th August 2013, 7th November 2013 and 13th February 2014.

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. Ajay Kumar Aggarwal	4
3	Mr. Naresh Kumar Sehra	4

Terms of reference

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

- ✓ Overseeing the financial reporting process.
- ✓ To ensure proper disclosure in the quarterly, half yearly and Annual Financial Statements.
- ✓ To recommend appointment, re-appointment of auditors and the fixing of their remuneration. Approval of payment to statutory auditors for any other services rendered by them.
- ✓ Reviewing, with the management, the Financial Statements before submission to the Board.
- ✓ Reviewing, with the management, performance of statutory and Internal auditors, adequacies of the internal control systems.
- ✓ Reviewing the adequacy of internal audit function including the reporting structure, coverage and frequency of internal audit.
- ✓ Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
- ✓ Discussing with Internal auditors on any significant findings and follow up there on.
- ✓ Reviewing the findings of any internal examinations by the Internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- ✓ Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ✓ To discuss with the management, the senior internal audit executives and the statutory auditor/s the Company's major risk exposures and guidelines and policies to govern the processes by which risk assessment and risk management is undertaken by the Company, including discussing the Company's major financial risk exposures and steps taken by management to monitor and mitigate such exposures and from time to time conferring with another Committee/s of the Board about risk exposures and policies within the scope of such other Committee's oversight.
- ✓ To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of

declared dividends) and creditors, if any. To review the functioning of the Whistle Blower Mechanism. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background etc. of the candidate. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee. To review the financial Statements, in particular, the investments made in unlisted subsidiary company/ies.

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

b) Share Transfer and Investors' Grievance Committee

The Company has set up its Shareholders' / Investors' Grievance Committee in 2001. The Committee deals with the various matters relating to:

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

During the Financial Year 2013 - 2014 the Share Transfer and Investors' Grievance Committee met 4 times on 25th May 2013, 13th August 2013, 7th November 2013, and 13th February 2014. During the year under review all the Share Transfers were in electronic mode.

The composition of the Committee as at 31st March, 2014 is as under:

S. No.	Members of Share Transfer and Investors Grievances Committee
1	Mr. Naresh Kumar Sehra - 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, 2014	Pending at the end of the year	No. Of pending share transfers
NIL	NIL	NIL

c) Remuneration and Nomination Committee:

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

The composition of the Remuneration Committee is as follows: -

S. No.	Members of Remuneration Committee
1	Mr. Vimal Kishore Agrawal- Chairman
2	Mr. Naresh Kumar Sehra
3	Mr. Ajay Kumar Agarawal

d) Asset Liability Management Committee:**Terms of reference**

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

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

During the year under review, the Committee met four times on 25th May 2013, 13th Aug 2013, 7th Nov 2013 and 13th Feb 2014.

4. SUBSIDIARY COMPANY

The Company has three subsidiary companies, M/s Atul Agro Private Limited, M/s OJAS Suppliers Limited and MPS Structures Private Limited. As per the provisions of Clause 49 (III) of the Listing Agreement, M/s MPS Structures Private Limited was not a material non-listed subsidiary company for the financial year 2013-14 and hence the provisions of this clause did not apply. M/s Atul Agro Private Limited and OJAS Suppliers Limited was a material listed subsidiary company for the financial year 2013-14 and the provisions of this clause were duly complied.

5. POLICY FOR PROHIBITION OF INSIDER TRADING:

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

6. ANNUAL GENERAL MEETING

Location and time, where last three AGMs were held:

Year	Date	Place	Time
2013	25.09.2013	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	01:00 P.M
2012	29.09.2012	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	01:00 P.M
2011	29.09.2011	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	01:00 P.M

No Special resolution was put through postal ballot last year.

7. DISCLOSURES

- (a) There were no materially significant related party transactions during the year having conflict with the interest of the Company. Such transactions in the ordinary course of business are also placed before the Audit Committee, from time to time. Disclosures on transactions with related parties, as required under the Indian Accounting Standard 18, have been incorporated in the Notes to the Accounts.
- (b) There are no instances of non-compliance by the Company, penalties or strictures imposed on the Company by the Stock Exchanges and SEBI, or any statutory authority on any matter related to capital markets during the last three years.
- (c) The Company has adopted Code of Conduct ('Code') for the Members of the Board and Senior Management Personnel as required under Clause 49 of the Listing Agreement. All the Board Members and the Senior Management Personnel have affirmed compliance of the Code. The Annual Report of the Company contains a declaration to this effect signed by the Managing Director. Further, the Code of Conduct of the Company applicable to the Board and Senior Management Personnel is also posted on the website of the company.
- The Company has adopted the Whistle Blower Policy and has established the necessary mechanism in line with Clause 49 of the Listing Agreement with the Stock Exchanges, for employees to report concerns about unethical behavior. No person has been denied access to the Audit Committee.

8. MEANS OF COMMUNICATION

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

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

9. CAPITAL AUDIT

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

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

Date & Time	30 th September, 2014 at 11.00 A.M.
Venue	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30, 2014	1 st Week of August 2014
Financial reporting for the quarter ending September 30, 2014	2 nd Week of November 2014
Financial reporting for the quarter ending December 31, 2014	2 nd Week of February 2014
Financial reporting for the quarter ending March 31, 2014	End of May 2014
Annual General Meeting for the year ending March 31, 2014	Last week of September 2014

c. Date of Book closure	Monday, 22 th September 2014 to Tuesday, 30 th September 2014 (both days inclusive)
d. Dividend Payment Date	No dividend has been recommended by the Board
e. 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
f. Listing fees paid	Annual Listing Fees as prescribed have been paid to the above Stock Exchanges upto 31st March, 2014.

g. Stock Code:

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

h. 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 2013-14.

Months	Calcutta Stock Exchange (CSE) (In Rs.)		Delhi Stock Exchange (DSE) (In Rs.)	
	High	Low	High	Low
April-13	-	-	-	-
May -13	-	-	-	-
June -13	-	-	-	-
July - 13	-	-	-	-
Aug-13	-	-	-	-
Sep-13	-	-	-	-
Oct -13	-	-	-	-
Nov -13	-	-	-	-
Dec -13	-	-	-	-
Jan -14	-	-	-	-
Feb -14	-	-	-	-
Mar -14	-	-	-	-

i. Registrar and Transfer Agents:

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

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

k. Investor Services - Complaints received during the year 2013-2014:

No Investor Complaint was received during the year. There were no outstanding complaints as on 31st March, 2014.

l. Distribution of shareholding as on 31st March, 2014

No. Of Equity Shares Held	No. Of Shareholders	% age of shareholders	No. Of shares	%age of equity capital
1-500	773	60.9621	1,14,859	0.4462
501-1,000	82	6.4669	73,870	0.2869
1001-2000	84	6.6246	1,52,100	0.5908
2001 - 3000	89	7.0189	2,42,900	0.9435
3001-4000	45	3.5489	171,600	0.6666
4001 - 5000	75	5.9148	3,66,417	1.4233
5001-10,000	87	6.8612	6,65,250	2.5841
10,001 & above	33	2.6025	2,39,57,004	93.0586
Total	1,268	100.0000	25,744,000	100.0000

m. Categories of shareholding as on 31st March, 2014:

Category	No. Of share Holders	% of Share Holders	No. Of Shares held	% share Holding
Individuals	1210	95.4258	25,33,145	9.8398
Corporates	54	4.2586	43,53,811	16.9119
Promoters	4	0.3155	1,88,57,044	73.2483
Total	1,268	100	2,57,44,000	100

n. Dematerialisation of Shares and Liquidity:

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

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

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

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

N. A.

q. Plant Locations:

N. A.

r. Investors Correspondence:

For Investors correspondence and queries investors can write to the Company's Registered Office	The Company Secretary Acme Resources Limited 166, 1st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700 007
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s. 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 1st Floor, 166, Cotton Street, Post Bara Bazar, Kolkata (W.B.) - 700 007 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 2013-14.

Place : New Delhi
Date : 27th May, 2014

Sd/-
Sharad Saluja
Managing Director

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF ACCOUNTS OFFICER

We hereby certify that for the financial year ending 31st March 2014, 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 2013-14 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 : 27th May, 2014

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of Acme Resources Limited

We have examined the compliance of conditions of Corporate Governance procedures implemented by **Acme Resources Limited** for the year ended on March 31, 2014 as stipulated in Clause 49 of the listing agreement of the said Company with the Stock Exchanges.

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 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, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

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

Place: New Delhi

Dated: 27th May, 2014

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development - Overview:

2013 was a year of recovery for the global economy. 2013-14 witnessed two great stories in the world economy: the structural shift from the developed world towards the emerging world; and the cyclical climb out of a recession. The first continued in first half of the financial year, but at a slightly slower pace than before. Growth in China, at 7.5 per cent, was its slowest for 23 years. Things also slowed in India, to a little below 5 per cent, far slow when compared to the past eight years. Africa, encouragingly, grew by more than 5 per cent.

As for the second story, in the developed world what had started as an uneven and patchy recovery began to strengthen. The US, despite having to cope with feuding over its budget, seems to have sped up. It has been creating jobs and its housing market improved sharply. In Europe there was a better story too, though an uneven one. The north, led by Germany, had a solid year, reducing unemployment and boosting living standards. Across the Mediterranean the pattern was more disappointing, with Italy, Spain, Portugal and Greece all enduring a year of rising unemployment.

However, the numbers have started to improve. Europe and the euro are not out of trouble, but the acute phase of their difficulties may be past. 2014-15 expects to deliver much better and more balanced growth than any year since 2007.

Just when the Indian economy couldn't get any lower in terms of performances, 2013-14 is expected to be near 5 per cent; its lowest amongst the past decade. The uneven political climate led to stagnant economical scenario - thereby leading to lower infusion of investments in to infrastructure and core industries - also leading to lower capital expenditure and less job creation. The inflation remained on the higher side, thereby reducing the disposable income and leading to lower consumer spends. The banking system in India continued to grapple with rising delinquencies and higher scrutiny from the regulators. The process for new licenses was set into the motion, with the onset of the new Governor. The rates were increased a couple of times to counter the rising inflation, thereby leading to turning off the tap to bare minimum when it came to funding at competitive rates by the banks. The core industries and the infrastructure sectors witnessed lower traction in terms of activity, thereby leading to lukewarm economic activity across key states.

Opportunities, Threats, Risks and Concerns:

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

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

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

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

Reducing Credit Losses (NPAs)

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

Segment-wise or product-wise performance:

The company has 2 business segments i.e. NBFC Business including the financing activities & Sales/purchase of properties. The total revenue from NBFC business during the year was reported at Rs. 1937.21 lacs and from Property trading Rs. 842.70 lacs.

Future Outlook:

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

Internal Control Systems and their adequacy:

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

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

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. During the year 2013-14 (on a standalone basis), the Company's total income increased by 8 % to Rs. 2837.88 lakhs. Profit after tax registered slight decline of 8 % to Rs. 777.43 lakhs.

Capital Adequacy Ratio (CAR)

The Company maintained a CAR of 41.03 % during 2013-14 against a minimum 15% as required by RBI norms.

Cautionary Statement:

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

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

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

1. The Company is engaged in the business of Non Banking Financial Institution and has obtained the Certificate of Registration as provided in section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) dated 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 2014.
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 2014.
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.
6. In respect of Systemically Important Non-deposit taking NBFCs as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
 - (i) The capital adequacy ratio as disclosed in the return submitted to the Bank in form NBS- 7, has been correctly arrived at and such ratio is in compliance with the minimum CRAR prescribed by the Bank;
 - (ii) The company has furnished to the Bank the annual statement of capital funds, risk assets/exposures and risk asset ratio (NBS-7) within the stipulated period.

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

Place: New Delhi
Dated: 22nd June, 2014

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ACME RESOURCES LIMITED**

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Acme Resources Limited**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - 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;
 - 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;
 - The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - In our opinion, The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the accounting standards referred to in subsection (3c) of section 211 of the Companies Act, 1956;
 - On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section(1) of section 274 of the Companies Act, 1956.

For T. R. Chadha & Co.
Chartered Accountants
Firm's Registration Number - 006711N

Place of Signature: New Delhi

Date: 27th May 2014

Sd/-
(Neena Goel)
Partner
Membership Number- 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 not granted any loans to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and hence paragraphs (iii) (a) to (d) of the Companies (Auditor's Report) Order, 2003 are not applicable to it.
- (e) The Company has taken unsecured loans from five parties covered in the register maintained under section 301 of the Act. The aggregate amount outstanding at the end of financial year was Rs. 12,73,32,091/-
- (f) 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.
- (g) 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 thereunder 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 generally regular in depositing with appropriate authorities undisputed statutory dues including Investor Education & Protection fund, Income Tax, Wealth-tax, Service 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, Wealth-tax, Service Tax and cess were in arrears as at 31.03.2014 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 Income tax, Wealth tax, Service Tax 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: New Delhi
Dated: 27th May, 2014

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

ACME RESOURCES LIMITED

Balance Sheet as at 31ST MARCH, 2014

(Amount in Rs.)

Particulars	Notes	As at 31.03.2014	As at 31.03.2013
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	2	2574,40,000	2574,40,000
Reserves and Surplus	3	3912,75,527	3135,32,022
		6487,15,527	5709,72,022
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	6296,48,777	3347,41,947
Other Long-term liabilities	5	-	50,00,000
Long-term Provisions	6	28,42,602	14,95,586
		6324,91,379	3412,37,533
CURRENT LIABILITIES			
Short-term Borrowings	7	1090,00,000	24,96,812
Other current liabilities	8	143,29,857	76,92,273
		1233,29,857	101,89,085
Total		14045,36,763	9223,98,640
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	9	43,64,232	56,96,326
Non-current Investment	10	907,79,991	903,79,991
Deffered Tax Assets	11	21,08,860	3,29,023
Long-term Loans and advances	12	10494,77,806	4162,50,000
Other non-current assets	13	134,03,317	202,65,727
		11601,34,207	5329,21,068
CURRENT ASSETS			
Current Investments	14	86,12,678	110,60,118
Inventories	15	1145,14,971	1815,69,167
Trade Receivables	16	12,00,000	-
Cash and cash equivalents	17	23,84,782	50,00,742
Short-term loans and advances	18	875,63,000	1819,84,314
Other Current Assets	19	301,27,125	98,63,231
		2444,02,556	3894,77,572
Total		14045,36,763	9223,98,640

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1

As per our Report attached

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

For and on behalf of the Board

sd/-

Neena Goel
 Partner
 M.No. 057986

sd/-

Sharad Saluja
 Managing Director
 DIN-01516294

sd/-

Kuldeep Saluja
 Director
 DIN-00289187

PLACE : NEW DELHI
 DATED : 27.05.2014

sd/-

Amitava Das
 Company Secretary

ACME RESOURCES LIMITED

Statement of Profit and Loss for the year ended 31st March 2014

(Amount in Rs.)

Particulars	Notes		Year ended 31.03.2014	Year ended 31.03.2013
INCOME				
Revenue from operations	20		2779,91,687	2575,18,927
Other Income	21		57,96,564	46,85,248
Total Revenue (I)			2837,88,251	2622,04,175
EXPENSES				
Change in Inventories of Stock-in-Trade (Increase)/Decrease	22		670,45,224	149,02,838
Purchase of Stock-in-Trade			156,40,992	370,71,200
Employee benefit expense	23		79,73,387	70,06,984
Financial costs	24		676,23,465	691,37,283
Depreciation and amortization expense	9		13,32,094	8,95,996
Other expenses	25		60,62,405	75,12,796
Provision for N.P.A.			23,00,000	-
Contingent Provisions against Standard assets	26		13,47,016	48,820
Total Expenses (II)			1693,24,583	1365,75,917
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)			1144,63,667	1256,28,258
Prior Period Item			-	-
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM			1144,63,667	1256,28,258
Tax expense:				
Current Tax		385,00,000.00		
Deffered Tax		(17,79,837)		
Tax paid for earlier years		-	367,20,163	408,16,325
PROFIT AFTER TAX AND EXCEPTIONAL ITEM			777,43,505	848,11,933
Earning per equity share:(Nominal value of Share Rs.10)	33			
(1) Basic			3.02	3.29
(2) Diluted			3.02	3.29

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. 06711N

For and on behalf of the Board

sd/-
Neena Goel
 Partner
 M.No. 057986

sd/-
Sharad Saluja
 Managing Director
 DIN-01516294

sd/-
Kuldeep Saluja
 Director
 DIN-00289187

PLACE : NEW DELHI
 DATED : 27.05.2014

sd/-
Amitava Das
 Company Secretary

ACME RESOURCES LIMITED

Cash Flow Statement for the year ended 31st March, 2014

(Amount in Rs.)

Particulars	For the year ended 31st March 2014		For the year ended 31st March 2013	
A. Cash flow from Operating Activities				
Profit Before Tax		1144,63,667		1256,28,258
Adjustment for:				
Depreciation and amortisation expense	13,32,094		8,95,996	
Provision for NPA and Contingency reserve	36,47,016		-	
(Profit)/Loss on Sale of Fixed Assets	-		(2,68,707)	
Interest & Finance charges	676,23,465	726,02,575	691,37,283	697,64,572
Operating profit before Working Capital changes		1870,66,242		1953,92,830
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	(6332,27,806)		(2515,48,569)	
(Increase)/Decrease in Current Investments	24,47,440		38,89,333	
(Increase)/Decrease in Inventories	670,54,197		153,19,695	
(Increase)/Decrease in Trade Receivables	(12,00,000)		10,50,000	
(Increase)/Decrease in Short Term Loans and Advances	944,21,314		3572,12,686	
(Increase)/Decrease in Other Current Assets	(202,63,894)		44,21,149	
Increase/(Decrease) in Other Long Term Liabilities	(50,00,000)		(21,758)	
Increase/(Decrease) in Short Term Borrowing	1065,03,188		(4,27,748)	
Increase/(Decrease) in Other Current Liabilities	66,37,584	(3826,27,977)	18,51,302	1317,46,090
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(347,37,589)		(446,92,480)
Net cash Flow from Operating Activities		(2302,99,324)		2824,46,440
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	-		17,00,000	
Purchase of Fixed Assets	-		(53,20,623)	
Purchase of Investment	4,00,000		-	
Net Cash Flow from Investing Activities		4,00,000		(36,20,623)
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	2949,06,830		(2267,83,755)	
Interest & Finance Charges Paid	(676,23,465)		(691,37,283)	
Net Cash Flow from Financing Activities		2272,83,365		(2959,21,038)
Net increase (decrease) in Cash & Cash Equivalents		(26,15,960)		(170,95,221)
Cash & Cash Equivalents (Opening Balance)		50,00,742		220,95,963
Cash & Cash Equivalents (Closing Balance)		23,84,782		50,00,742
Components of cash and cash equivalents (Closing Balance)				
Balances with banks				
In Current Accounts:		17,93,260		43,89,147
Cash in hand		5,91,522		6,11,595
DD in hand		-		-
Total cash and cash equivalents (Note - 17)		23,84,782		50,00,742
As per our Report of even date attached.				
For T. R. Chadha & Co.		For and on behalf of the Board		
CHARTERED ACCOUNTANTS				
Firm Regn. No. 06711N				
sd/-	sd/-	sd/-		
Neena Goel	Sharad Saluja	Kuldeep Saluja		
Partner	Managing Director	Director		
M.No. 057986	DIN-01516294	DIN-00289187		
PLACE : NEW DELHI		sd/-		
DATED : 27.05.2014		Amitava Das		
		Company Secretary		

ACME RESOURCES LIMITED
For the year ended 31st March'2014

SIGNIFICANT ACCOUNTING POLICIES**1.1 Accounting Convention**

The financial statements of the company have 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) Rules, 2006 and the relevant provisions of Companies Act, 1956 along with the applicable guidelines issued by Reserve Bank of India ("RBI"). The financial statements have been prepared on an accrual basis and under historical cost convention.

1.2 Use of Estimates

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

1.3 Inventories

- (i) In the case of inventories of quoted shares 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.

1.4 Fixed Assets

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

1.5 Depreciation

- (i) Depreciation 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.

1.6 Income Recognition

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

1.7 Investments

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

1.8 Retirement Benefits

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

1.9 Earning per Share

In determining basic earning per share, the company considers the net 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.

1.10 Taxes on Income

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

1.11 Provisions

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

1.12 Impairment of Assets

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

2 SHARE CAPITAL

Particulars	As at 31.03.2014	As at 31.03.2013
Authorized Capital:		
Equity shares of Rs. 10/- each 26,000,000 (Previous year 26,000,000) Equity Shares	2600,00,000	2600,00,000
Shares issued, subscribed and paid up Capital:		
Equity shares of Rs. 10/- each 25,744,000 (Previous year 25,744,000) Equity Shares	2574,40,000	2574,40,000

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

(Amount in Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	257,44,000	2574,40,000	257,44,000	2574,40,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	257,44,000	2574,40,000	257,44,000	2574,40,000

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

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

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

Particulars	As at 31.03.2014		As at 31.03.2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	114,05,511	44.30	115,52,128	44.87
Bluemoon Dealcon Pvt. Ltd.	37,56,000	14.59	37,56,000	14.59
Selvo Dealcom Pvt. Ltd.	37,50,000	14.57	37,50,000	14.57
Merit Dealers Pvt Ltd	34,02,300	13.22	34,02,300	13.22

3 RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Securities Premium Account	500,00,000	500,00,000
Statutory Reserve u/s 45-IC of Reserve Bank of India Act, 1934 (Opening)	593,29,660	423,67,273
Add: Transfer from Surplus	155,48,701	169,62,387
Balance as at the end of year	748,78,361	593,29,660
Profit and Loss Account - Opening Balance	2042,02,362	1363,52,816
Add: Net Profit of current year transferred from statement of Profit and Loss Account	777,43,505	848,11,933
Amount available for Appropriation	2819,45,867	2211,64,749
Less: Appropriations		
Transfer to Statutory Reserve u/s. 45-IC of Reserve Bank of India Act,1934	155,48,701	169,62,387
Closing Balance	2663,97,166	2042,02,362
Total	3912,75,527	3135,32,022

4 LONG-TERM BORROWINGS

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured		
Loans and advances from Related Parties (Refer Note No. 31)	2510,00,890	2096,02,494
Other loans and advances	3786,47,887	1251,39,453
Total	6296,48,777	3347,41,947

(Amount in Rs.)

Loans and advances from Related Parties (Terms of Repayment)		As at 31.03.2014	As at 31.03.2013
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	183,32,091	248,51,951
more than 5 years	9 % to 13 %	2326,68,799	1847,50,543
	Total	2510,00,890	2096,02,494
Loans and advances from others (Terms of Repayment)		As at 31.03.2014	As at 31.03.2013
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	3786,47,887	1251,39,453

5 OTHER LONG-TERM LIABILITIES

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Trade payables		
Micro & small enterprises	-	-
Others		
Advance from Customers	-	50,00,000
Total	-	50,00,000

6 LONG-TERM PROVISIONS

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Provision Against Standard Assets	28,42,602	14,95,586
Total	28,42,602	14,95,586

7 SHORT-TERM BORROWINGS

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Unsecured Loans and advances from related parties(Refer Note No. 31)	1090,00,000	24,96,812
Total	1090,00,000	24,96,812

8 OTHER CURRENT LIABILITIES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Trade Payable	63,94,363	-
TDS Payable	68,03,825	71,32,748
Audit Fees Payable	10,72,882	4,34,833
Expenses Payable	1,284	22,319
Other Payables	57,503	1,02,373
Total	143,29,857	76,92,273

10 NON-CURRENT INVESTMENT

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Non-current Investment- at cost Non-trade (Unquoted) Investment in Equity Instruments of Subsidiaries		
Atul Agro Pvt. Ltd. 985 (985) equity shares of Rs. 100 each fully paid up	295,50,000	295,50,000
Ojas Suppliers Limited 5,847,900 (5,847,900) equity shares of Rs. 10 each fully paid up	608,29,991	608,29,991
MPS Structures Pvt. Ltd. 40,000 equity shares of Rs. 10 each fully paid up	4,00,000	-
Total	907,79,991	903,79,991
Aggregate amount of Unquoted Investments	907,79,991	903,79,991
Aggregate provision for Diminution in value	-	-

11 DEFERRED TAX ASSET

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Deferred Tax Asset: Impact between book and tax depreciation	4,40,343	3,29,023
Provison against standard and non-performing assets	16,68,517	-
Total	21,08,860	3,29,023

12 LONG-TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Loans against financing activity		
Secured, considered good	2497,00,000	2420,00,000
Loans and advance to related parties (Unsecured, considered good)	1665,27,806	-
Other loans and advances (Unsecured, considered good)	6332,50,000	1742,50,000
Total	10494,77,806	4162,50,000

13 OTHER NON-CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Advance Tax (Net of Provision)	134,03,317	202,65,727
Total	134,03,317	202,65,727

14 CURRENT INVESTMENT

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Trade Investment(quoted) Investment in Liquid Mutual Funds HDFC Real Estate Fund	86,12,678	110,60,118
Total	86,12,678	110,60,118

9 TANGIBLE ASSETS											
(Amount in Rs.)											
Assets Description	GROSS BLOCK - COST / BOOK VALUE				DEPRECIATION				NET BLOCK		
	Opening Balance at 01.04.2013	Additions	Sales/ Adjustement	Balance as at 31.03.2014	Opening Balance at 01.04.2013	Dep rate	For the year	Adjustments	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
<u>Buildings</u>	8,48,000	-	-	8,48,000	2,00,463	5.00%	32,377	-	2,32,840	6,15,160	6,47,537
<u>Computer</u>	94,225	-	-	94,225	62,231	40.00%	12,798	-	75,029	19,196	31,994
<u>Furniture & Fixture</u>	1,02,233	-	-	1,02,233	58,132	18.10%	7,982	-	66,114	36,119	44,101
<u>Vehicle</u>	57,06,648	-	-	57,06,648	8,04,859	25.89%	12,69,074	-	20,73,933	36,32,715	49,01,789
<u>Office Equipments</u>	1,08,257	-	-	1,08,257	37,352	13.91%	9,863	-	47,215	61,042	70,905
TOTAL	68,59,363	-	-	68,59,363	11,63,037		13,32,094	-	24,95,131	43,64,232	56,96,326
Previous Year	59,68,147	53,20,623	44,29,407	68,59,363	32,65,155		8,95,996	29,98,114	11,63,037	56,96,326	27,02,992

Quoted Investment		
Aggregate amount of Investment	86,12,678	111,06,265
Aggregate market value of Investment	135,47,544	110,60,118
Quoted Investment		
Aggregate provision for Diminution in value	-	46,147

15 INVENTORIES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Stock-in-trade		
Immovable Properties	1138,24,223	1808,69,447
Shares	6,90,748	6,99,720
Total	1145,14,971	1815,69,167

16 TRADE RECEIVABLES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Debts outstanding for a period exceeding six months from the date they are due for payments	-	-
Other Receivables		
Unsecured considered good	12,00,000	-
Total	12,00,000	-

17 CASH AND BANK BALANCES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	17,93,260	43,89,147
Cash in Hand	5,91,522	6,11,595
Total	23,84,782	50,00,742

18 SHORT-TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Loans and advances under financing activity (Secured)		
Loans and advance to related parties	-	-
Other loans and advances	-	1069,84,314
Unsecured		
Other loans and advances	875,63,000	750,00,000
Total	875,63,000	1819,84,314

19 OTHER CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Interest Receivable	300,69,308	98,62,192
Prepaid Expenses	57,817	1,039
Total	301,27,125	98,63,231

20 REVENUE FROM OPERATIONS

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Revenue from Sale of property	842,70,500	821,04,018
Interest on Loans	1937,21,187	1754,14,909
Total	2779,91,687	2575,18,927

21 OTHER INCOME

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Dividend Income	1,46,805	2,66,281
Interest Income	21,84,732	20,51,270
Profit on sale of Fixed Assets	-	2,68,707
Interest on I.T. Refund	15,05,477	-
Profit on sale of Shares	5,19,562	10,88,025
Misc. Income	14,39,987	10,10,966
Total	57,96,564	46,85,249

22 CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Opening Balance	1808,69,447	1957,72,285
Closing Balance	1138,24,223	1808,69,447
Total	670,45,224	149,02,838

23 EMPLOYEES BENEFIT EXPENSES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Salaries and Wages	79,73,387	70,03,720
Staff Welfare Expenses	-	3,264
Total	79,73,387	70,06,984

24 FINANCE COST

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Interest Expenses	676,23,465	691,37,283
Total	676,23,465	691,37,283

25 OTHER EXPENSES

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Bank Charges	35,852	12,973
Business Promotion Expenses	5,42,468	6,01,960
Diminution In value of Inventory	8,972	4,16,857
Rates & Taxes	4,51,836	5,51,276
Insurance of Assets	39,153	1,00,323
Legal & Professional Charges	16,31,268	19,35,856
Maintenance expenses	3,86,023	2,95,662
Bad Debt	10,70,108	10,50,000
Miscellaneous expenses	2,22,907	4,08,223
Auditor's Remuneration (Refer note 34)	10,36,759	13,79,243
Rent	2,40,000	2,40,000
Other Repair & Maintenance Expenses	1,75,055	4,03,500
Telephone and Electricity Expenses	32,240	33,249
Interest on TDS	3,621	-
Interest on Service Tax	8,545	-
Tour & Travel Expenses	84,397	-
Vehicle Running Expenses	93,202	83,675
Total	60,62,405	75,12,797

26 CONTINGENT PROVISIONS AGAINST STANDARD ASSETS

Particulars	(Amount in Rs.)	
	As at 31.03.2014	As at 31.03.2013
Contingent Provision Against Standard Assets	13,47,016	48,820
Total	13,47,016	48,820

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

1 Segment Revenue:	(Rs. In Lacs)	(Rs. In Lacs)
	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
(a) NBFC Business	1937,21,187	1754,14,909
(b) Property Trading	842,70,500	821,04,018
(c) Others	57,96,564	46,85,248
Total Income	2837,88,251	2622,04,175

2 Segment Results:	(Rs. In Lacs)	(Rs. In Lacs)
	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
(Profit before tax and interest from each segment)		
(a) NBFC Business	1070,82,820	985,20,918
(b) Property Trading	15,84,284	224,22,092
(c) Others	57,96,564	46,85,248
Total Profit Before Tax	1144,63,667	1256,28,258

3 Capital Employed:	(Rs. In Lacs)	(Rs. In Lacs)
	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	4256,76,552	2695,13,200
(b) Property Trading	1157,14,971	1757,19,447
(c) Unallocated	1073,24,004	1257,39,375
Total Profit Before Tax	6487,15,526	5709,72,022

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
MPS Structures Private 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.
Vinay Homes Pvt. Ltd.
VM Real Estates Pvt. Ltd.
Rajindra Hire Purchase & Leasing Co. 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 31.03.2014	For the year ended 31.03.2013
Sharad Saluja	Key Managerial Personnel	Loan taken	-	45,00,000
		Loan repaid	45,15,000	-
		Remuneration	66,00,000	60,00,000
		Interest paid	3,57,216	22,512
Kuldeep Saluja	Key Managerial Personnel	Loan taken	24,00,000	50,000
		Loan repaid	24,00,000	50,000
		Re-imbursment of Expenses	18,717	80,948
		Interest paid	28,274	-
Atul Agro Pvt. Limited	Subsidiary Company	Loan given	1342,64,086	10,76,234
		Loan paid	227,00,000	66,02,067
		Interest Income	11,51,422	6,86,045
		Interest Expense	115,69,004	592
		Loan Taken	6223,18,605	9,00,000
		Loan repaid	6336,30,709	-
OJAS Suppliers Limited	Subsidiary Company	Loan taken	2004,45,055	409,65,000
		Loan repaid	1516,26,799	2453,39,507
		Interest Expense	319,55,142	438,06,850
MPS Structures Private Limited	Subsidiary Company	Loan Given	560,00,000	-
		Interest Income	34,11,945	-
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	-	-
		Loan Repaid	1,75,590	2,329
		Interest Paid	44,678	58,449
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Taken	-	53,61,825
		Loan Repaid	-	2,11,825
		Interest Paid	5,66,500	5,25,287
Sterling Agro Industries Limited	Under Control of Key Managerial Personnel and relatives	Rent	2,40,000	2,40,000
		Advance Taken	36,196	274,00,000
		Advance Repaid	36,196	274,00,000
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Advance Given	49,800	31,553
		Advance repaid	49,800	31,553
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Paid	17,93,638	18,62,597
		Loan taken	-	153,00,000
		Loan repaid	23,29,270	6,00,000
Kesar Builders Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance taken	9,05,031	34,24,369
		Advance Given	9,05,031	34,24,369
V. M. Real Estates Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	40,00,000	-
		Loan Repaid	35,00,000	-
		Interest Paid	59,671	-
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance taken	40,00,000	-
		Advance Paid	40,00,000	-
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Taken	1350,00,000	-
		Loan Repaid	260,00,000	-
		Interest Paid	3,01,370	-

32 BALANCE OUTSTANDING

		(Amount in Rs.)	
Name of the Company	Nature	As at 31.03.2014	As at 31.03.2013
Sharad Saluja	Payable	-	45,15,000
Atul Agro Pvt. Limited	Receivable	1115,64,086	9,00,000
OJAS Suppliers Limited	Payable	2614,28,427	1838,50,543
Narayani Dealers Pvt. Ltd.	Payable	139,85,004	147,00,000
V. M. Estate Pvt. Ltd.	Payable	3,51,571	4,86,951
Kailashwati Buildcon Pvt. Ltd	Payable	56,59,850	51,50,000
V. M. Real Estate Pvt. Ltd.	Payable	5,53,704	-
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Payable	1092,71,233	-
MPS Structures Private Limited	Receivable	590,70,750	-

33 EARNING PER SHARE

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Weighted average number of equity shares used as denominator for basic / diluted	257,44,000	257,44,000
Net profit after tax used as numerator (Amount in Rs.)	777,43,505	848,11,933
Basic / diluted earnings per Share (Amount in Rs.)	3.02	3.29

34 AUDITOR REMUNERATION (EXCLUDING SERVICE TAX)

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Statutory Audit Fees	6,00,000	6,00,000
Limited Review Fees	2,10,000	1,50,000
Tax Audit Fees	97,500	75,000
Management Services	15,000	3,45,000
Out of Pocket Expenses	-	24,674

35 Sundry debtors and Loans and Advances have a 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 2014. 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 conform to current year classification.

39 Schedule to the Balance Sheet of a Non-Banking Financial Company as required by RBI as per their Circular RBI/ 2008-09/ 116 DNBS(PD).CC. No.125/ 03.05.002/ 2008-2009, Guidelines for NBFC-ND-SI as regards capital adequacy, liquidity and disclosure norms:

1. Capital Risk Adequacy Ratio :

Items	2013-14	2012-13
i) CRAR	41.03%	62.23%
II) Tier I Capital	41.03%	62.23%
II) Tier II Capital	-	-

2. Exposure to Real Estate Sector

Category	2013-14 Amount (In Rs.)	2012-13 Amount (In Rs.)
a) Direct Exposure		
(i) Residential Mortgages-		
Lending secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to 15 lakhs may be shown separately)	900,00,000	1169,84,314
(ii) Commercial Real Estate-		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	1597,00,000	2120,00,000
(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures-		
a. Residential		
b. Commercial Real Estate		
b) Indirect exposure	NIL	NIL
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).		

3. Asset Liability Management:

Maturity pattern of certain items of assets and liabilities									(Rs. In Lakhs)
	1 day to 30/31 days (one month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities:									
Borrowings from banks	-	-	-	-	-	-	-	-	-
Market Borrowings	1,090.00	-	-	-	-	1832.02	2137.78	2326.69	7,386.49
Assets:									
Advances	540.00	85.63	80.00	120	50.00	4172.83	3761.94	2560.00	11,370.40
Investments	-	-	-	-	-	-	-	993.93	993.93

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

For and on behalf of the Board

sd/-
Neena Goel
Partner
M.No. 057986

sd/-
Sharad Saluja
Managing Director
DIN-015116294

sd/-
Kuldeep Saluja
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 27.05.2014

sd/-
Amitava Das
Company Secretary

ACME RESOURCES LIMITED			
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)			
	Particulars		
(1)	<u>Liabilities Side :</u>		
	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	7,386.48	NIL
(e) Commercial Paper	NIL	NIL	
(f) Other Loans	NIL	NIL	
(2)	Assets side		
	Break-up of Loans and Advances including bills receivables [Other than those included in (4) below] :	Amount Outstanding	
	(a) Secured		2,497.00
	(b) Unsecured		8,873.41
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities :		
	(i) Lease assets including lease rentals under sundry debtors.		
	(a) Financial Lease	NIL	
	(b) Operating Lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets.	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	

ACME RESOURCES LIMITED				
(4)	<u>Break - up of Investments :</u>			
	<u>Current Investments :</u>			
	<u>Quoted :</u>			
	(i) Shares : (a) Equity		NIL	
	(b) Preference		NIL	
	(ii) Debentures and Bonds		NIL	
	(iii) Units of Mutual funds	86.13		
	(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		NIL		
		907.80		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above			
	Category	Amount (Net of provisions)		
		Secured	Unsecured	Total
	<u>1. Related Parties</u>			
	(a) Subsidiaries	1,665.28	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>	9,705.13	NIL	NIL	
Total	11,370.41	NIL	NIL	

ACME RESOURCES LIMITED				
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :			
	Category		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	<u>1. Related Parties</u>			
	(a) Subsidiaries		907.80	907.80
	(b) Companies in the same group		NIL	NIL
	(c) Other related parties		NIL	NIL
<u>2. Other than related parties</u>		135.48	86.13	
Total		1,043.28	993.93	
(7)	Other Information			
	Particulars		Amount	
(i)	Gross Non-Performing Assets			
	(a) Related parties		NIL	
	(b) Other than related parties		230.00	
(ii)	Net Non-Performing Assets			
	(a) Related parties		NIL	
	(b) Other than related parties		207.00	
(iii)	Assets acquired in satisfaction of debt		230.00	

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

We have audited the accompanying consolidated financial statement of Acme Resources Limited (the company) and its subsidiaries ("the Acme group") as described in Note no. 31 of Notes which comprise the consolidated balance sheet as at 31st March 2014, and the consolidated statement of profit & loss account and consolidated cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries as noted below, the 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 Acme Group as at March 31, 2014;
- b) in the case of the consolidated statement of profit and loss, of the profit of the Acme Group for the year ended on that date; and
- c) in the case of the consolidated cash flow statement, of the cash flows of the Acme Group for the year ended on that date.

Other matters

In respect of the financial statements of 3 subsidiaries, we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiaries is based solely on the reports of the other auditors. The details of assets, revenues and net cash flows in respect of these subsidiaries and the net carrying cost of investment and current year share of net profit in respect of these subsidiaries, to the extent to which they are reflected in the consolidated financial statements are given below:

Audited by other auditors:

Figures (In Rs.)

Name of the Subsidiaries	Total Assets	Total Revenues	Net cash inflows / (outflows)	Net Carrying cost of investment	Current year share of net profit
Ojas Suppliers Limited	55,69,01,181	5,43,88,974	1,02,017	6,08,29,991	2,93,31,856
Atul Agro Pvt. Ltd.	11,41,29,320	2,08,69,174	(6,85,081)	2,95,50,000	2,13,628
MPS Structures Pvt. Ltd.	5,64,09,270	-	(33,542)	4,00,000	(39,90,434)

For T.R. Chadha & Co.

Chartered Accountants

Firm Registration No. 06711N

sd/-

(Neena Goel)

Partner

Membership No. 057986

Place: New Delhi

Date: 27th May 2014

ACME RESOURCES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2014

Particulars	Notes	As on 31.03.2014 (In Rs.)	As on 31.03.2013 (In Rs.)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	2574,40,000	2574,40,000
Reserves and Surplus	3	7908,93,143	6871,45,932
		10483,33,143	9445,85,932
Minority Interest		-	97,955
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	3953,39,721	1818,36,897
Other Long-term liabilities	5	467,61,022	265,75,833
Long-term Provisions	6	41,71,470	32,15,620
		4462,72,213	2117,26,305
CURRENT LIABILITIES			
Short-term Borrowings	7	1090,00,000	24,96,812
Trade Payables	8	10,56,674	54,697
Other current liabilities	9	195,51,447	78,13,465
Short-term Provisions	10	147,15,711	-
		1443,23,832	103,64,974
Total		16389,29,188	11666,77,211
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	11	648,39,031	112,80,025
Intangible Assets		-	-
Deffered Tax Asset	12	21,08,860	3,29,023
Long-term Loans and advances	13	12439,48,135	6750,50,000
Other non-current assets	14	134,03,317	202,65,727
		13242,99,343	7069,24,775
CURRENT ASSETS			
Current Investment	15	86,12,678	110,60,119
Inventories	16	1250,41,971	2026,23,167
Trade Receivables	17	12,00,000	-
Cash and cash equivalents	18	44,02,655	71,45,409
Short-term loans and advances	19	880,63,000	1824,84,314
Other Current Assets	20	873,09,541	564,39,426
		3146,29,845	4597,52,435
Total		16389,29,188	11666,77,211

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 : 27-05-2014

For and on behalf of the Board

sd/-

Sharad Saluja
Managing Director
DIN-01516294

sd/-

Kuldeep Saluja
Director
DIN-00289187

sd/-

Amitava Das
Company Secretary

ACME RESOURCES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2014

Particulars	Notes		For the Year Ended as on 31.03.2014 (In Rs.)	For the Year Ended as on 31.03.2013 (In Rs.)
INCOME				
Revenue from operations	21		2958,62,152	3735,30,828
Other Income	22		150,96,734	55,11,691
Total Revenue (I)			3109,58,886	3790,42,519
EXPENSES				
Change in Inventories of Stock-in-Trade (Increase)/Decrease	23		775,72,224	821,62,637
Purchase of Stock-in-Trade			156,40,992	788,60,200
Employee benefit expense	24		81,89,387	72,10,984
Financial costs	25		423,90,533	253,86,633
Depreciation and amortization expense	11		13,32,094	8,95,996
Other expenses	26		62,49,440	76,17,318
Provision for NPA			23,00,000	-
Contingent Provision against Standard Asset			13,47,016	1,49,322
Total Expenses (II)			1550,21,686	2022,83,090
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)			1559,37,200	1767,59,429
Prior Period Item	27		(28,793)	(70)
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM			1559,08,407	1767,59,499
Tax expense:				
Current Tax		514,35,874	-	-
Deferred Tax		(17,79,837)	-	-
Tax paid for earlier years		-	496,56,037	572,62,288
PROFIT AFTER TAX AND EXCEPTIONAL ITEM			1062,52,370	1194,97,211
Minority Interest			(7,96,754)	4,230
PROFIT AFTER TAX AND MINORITY INTEREST			1070,49,124	1194,92,981
Earning per equity share:(Nominal value of Share Rs.10)	28		4.16	3.71
(1) Basic			4.16	3.71
(2) Diluted				

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. 06711N

sd/-
(Neena Goel)
PARTNER
M.No. 057986
PLACE : NEW DELHI
DATED : 27-05-2014

For and on behalf of the Board

sd/-
Sharad Saluja
Managing Director
DIN-01516294

sd/-
Kuldeep Saluja
Director
DIN-00289187

sd/-
Amitava Das
Company Secretary

ACME RESOURCES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2014

(Amount in Rs.)

Particulars	For the year ended 31st March 2014		For the year ended 31st March 2013	
A. Cash flow from Operating Activities				
Profit Before Tax		1559,08,407		1767,59,499
Adjustment for:				
Depreciation and amortisation expense	13,32,094		8,95,996	
(Profit)/Loss on Sale of Fixed Assets	-		(2,68,707)	
Provision on NPA and Contingency Reserve	36,47,016		-	
Preliminary Expenses	13,000		13,000	
Interest & Finance charges	423,90,533	473,82,643	253,86,633	260,26,922
Operating profit before Working Capital changes		2032,91,050		2027,86,421
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	(5688,98,135)		(4813,17,147)	
(Increase)/Decrease in Current Investments	24,47,441		38,89,332	
(Increase)/Decrease in Inventories	775,81,196		825,79,494	
Increase/(Decrease) in Long/Short Term Provisions	162,70,841		(32,07,220)	
(Increase)/Decrease in Trade Receivables/Payable	(1,98,023)		(1085,84,442)	
(Increase)/Decrease in Short Term Loans and Advances	944,21,314		3572,13,241	
(Increase)/Decrease in Other Current Assets	(308,70,115)		(427,12,843)	
Increase/(Decrease) in Other Long Term Liabilities	201,85,189		215,54,075	
Increase/(Decrease) in Short Term Borrowing	1065,03,188		(4,27,748)	
Increase/(Decrease) in Other Current Liabilities	117,37,982	(2708,19,122)	18,47,725	(1691,65,533)
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(514,35,874)		(579,45,963)
Net cash Flow from Operating Activities		(1189,63,946)		(243,25,075)
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	-		17,00,000	
Purchase of Fixed Assets	(548,91,100)		(53,20,623)	
Net Cash Flow from Investing Activities		(548,91,100)		(36,20,623)
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	2135,02,824		348,71,698	
Interest & Finance Charges Paid	(423,90,533)		(253,86,633)	
Net Cash Flow from Financing Activities		1711,12,291		94,85,065
Net increase in Cash & Cash Equivalents		(27,42,755)		(184,60,633)
Cash & Cash Equivalents (Opening Balance)		71,45,409		256,06,042
Cash & Cash Equivalents (Closing Balance)		44,02,654		71,45,409
Components of cash and cash equivalents (Closing Balance)				
Balances with banks				
In Current Accounts:		26,53,948		51,03,362
Cash in hand		17,48,707		20,42,047
Total cash and cash equivalents (Note - 18)		44,02,655		71,45,409
As per our Report of even date attached.				
For T. R. Chadha & Co. CHARTERED ACCOUNTANTS Firm Regn. No. 06711N		For and on behalf of the Board		
sd/- Neena Goel Partner M.No. 057986	sd/- Sharad Saluja Managing Director DIN-01516294	sd/- Kuldeep Saluja Director DIN-00289187		
PLACE: NEW DELHI DATED : 27-05-2014		sd/- Amitava Das Company Secretary		

ACME Resources Limited
For the year ended 31st March'2014

1 SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR 2013-2014 AND ITS SUBSIDIARIES.

1.1 Principles of consolidation:

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

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

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

iv) The financial statements of the subsidiaries are prepared for the same reporting year as the parent company i.e. for the year ended March 31, 2014, 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 Use of Estimates

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

1.4 Inventories

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

1.5 Fixed Assets

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

1.6 Depreciation

- (i) Depreciation 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 shares outstanding during the period. In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

1.11 Taxes on Income

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

1.12 Provisions

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

1.13 Impairment of Assets

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

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH' 2014

2 Share Capital

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Authorized Capital:		
Equity shares of Rs. 10/- par value 26,000,000 (Previous year 26,000,000) Equity Shares	2600,00,000	2600,00,000
Shares issued, subscribed and fully paid up Capital:		
Equity shares of Rs. 10/- par value 25,744,000 (Previous year 25,744,000) Equity Shares	2574,40,000	2574,40,000

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

(Amount in Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	257,44,000	2574,40,000	257,44,000	2574,40,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	257,44,000	2574,40,000	257,44,000	2574,40,000

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

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

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

(Amount in Rs.)

Particulars	As at 31.03.2014		As at 31.03.2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	114,05,511	44.30	115,52,128	44.87
Bluemoon Dealcon Pvt. Ltd.	37,56,000	14.59	37,56,000	14.59
Selvo Dealcom Pvt. Ltd.	37,50,000	14.57	37,50,000	14.57
Merit Dealers Pvt Ltd	34,02,300	13.22	34,02,300	13.22

3 Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Security Premium	3800,67,000	3797,69,000
General Reserve	4,81,342	4,81,342
Capital Reserve on consolidation	2929,35,682	2965,35,594
Statutory Reserve Fund- Opening	750,83,691	511,85,045
Add: Transfer from Surplus	214,15,072	238,98,646
Balance as at the end of year	964,98,763	750,83,691
Profit and Loss Account - Opening Balance	(647,23,695)	(1603,18,030)
Add: Net Profit of current year transferred from statement of Profit and Loss	1070,49,124	1194,92,981
Amount available for Appropriation	423,25,429	(408,25,049)
Appropriations:		
Transfer to Statutory Reserve Fund	214,15,072	238,98,646
Surplus - Closing Balance	209,10,357	(647,23,695)
Total	7908,93,143	6871,45,932

4 Long-term Borrowings

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured		
Loans and advances from Related Parties (Refer Note No. 31)	152,61,341	254,01,951
Other loans and advances	3800,78,380	1564,34,946
Total	3953,39,721	1818,36,897

		(Amount in Rs.)	
Loans and advances from Related Parties (Terms of Repayment)		As at 31.03.2014	As at 31.03.2013
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	152,61,341	254,01,951
Other loans and advances (Terms of Repayment)			
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	3800,78,380	1564,34,946

5 Other Long-term liabilities

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
Trade payables		
Micro & small enterprises	-	-
Others		
Advance from Customers	467,61,022	265,75,833
Total	467,61,022	265,75,833

6 Long-term provisions

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
Provision Against Standard Assets	41,71,470	27,19,849
Provision for Income Tax	-	4,95,771
Total	41,71,470	32,15,620

7 Short Term Borrowings

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured		
Other loans and advances	1090,00,000	24,96,812
Total	1090,00,000	24,96,812

8 Trade Payable

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
Trade payables		
Others	10,56,674	1099,10,000
Total	10,56,674	1099,10,000

9 Other Current Liabilities

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
TDS Payable	84,05,993	72,06,408
Audit Fees Payable	68,26,297	4,80,365
Legal & Professional Charges	10,72,882	-
Expenses Payable	32,46,275	22,319
Rent Payable	-	1,02,373
Income Tax Payable	-	2,000
Total	195,51,447	78,13,465

10 Short-term Provisions

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
Provision for Income Tax	147,15,711	8,400
Total	147,15,711	8,400

12 Deferred Tax Assets

(Amount in Rs.)		
Particulars	As at 31.03.2014	As at 31.03.2013
Deferred Tax Asset		
Depreciation	4,40,343	3,29,023
Provision against standard and non-performing assets	16,68,517	-
Total	21,08,860	3,29,023

11 Tangible Assets											
(Amount in Rs.)											
Assets Description	GROSS BLOCK-Cost/Book Value				DEPRECIATION					NET BLOCK	
	Opening Balance at 01.04.2013	Additions	Sales/Adjustment	Balance as 31.03.2014	As at 31.03.2013	Dep rate	For the year	Adjustments	As at 31.03.2014	As at 31.03.2014	As at 31.03.2013
Land	55,83,699	5,48,91,100	-	6,04,74,799	-	-	-	-	-	6,04,74,799	55,83,699
Building	8,48,000	-	-	8,48,000	2,00,463	5.00%	32,377	-	2,32,840	6,15,160	6,47,537
Computer	94,225	-	-	94,225	62,231	40.00%	12,798	-	75,029	19,196	31,994
Furniture & Fixture	1,02,233	-	-	1,02,233	58,132	18.10%	7,982	-	66,114	36,119	44,101
Vehicle	57,06,648	-	-	57,06,648	8,04,859	25.89%	12,69,074	-	20,73,933	36,32,715	49,01,789
Office Equipments	1,08,257	-	-	1,08,257	37,352	13.91%	9,863	-	47,215	61,042	70,905
TOTAL	1,24,43,062	5,48,91,100	-	6,73,34,162	11,63,037		13,32,094	-	24,95,131	6,48,39,031	1,12,80,025
Previous Year	1,15,51,846	53,20,623	44,29,407	1,24,43,062	32,65,155		8,95,996	29,98,114	11,63,037	1,12,80,025	82,86,691

13 Long-term loans and advances

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Loans against financing activity		
Secured, considered good	2497,00,000	2420,00,000
Loans and advances to related parties (Unsecured, considered good)	256,88,878	3405,50,000
Other loans and advances (Unsecured, considered good)	9685,59,257	-
Total	12439,48,135	5825,50,000

14 Other non-current assets

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Advance Tax (Net)	134,03,317	163,18,076
Total	134,03,317	163,18,076

15 Current Investments

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Trade Investment(quoted)		
Investment in Liquid Mutual Funds		
HDFC Real Estate Fund	86,12,678	110,10,119
Total	86,12,678	110,10,119
Quoted Investment		
Aggregate amount of Investment	86,12,678	111,06,265
Aggregate market value of Investment	135,47,544	110,60,118
Quoted Investment		
Aggregate provision for Diminution in value	-	46,147

16 Inventories

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Stock-in-trade		
Immovable Property	1243,51,223	2019,23,447
Shares	6,90,748	6,99,720
Total	1250,41,971	2026,23,167

17 Trade Receivables

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Debts outstanding for a period exceeding six months from the date they are due for payments		
Other Receivables		
Unsecured Considered Good	12,00,000	-
Total	12,00,000	-

18 Cash and Bank Balances

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	26,53,948	51,03,362
Cash in Hand	17,48,707	20,42,047
Total	44,02,655	71,45,409

19 Short-term loans and advances

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Loans and advances under financing activity (secured)		
Loans and advance to related parties		
Other loans and advances	-	1074,84,314
Unsecured		
Other loans and advances	880,63,000	750,00,000
Total	880,63,000	1824,84,314

20 Other Current Assets

(Amount in Rs.)

Particulars	As at 31.03.2014	As at 31.03.2013
Dividend Receivable A/c	555	555
Interest Receivable	696,02,585	564,17,482
Prepaid Exp.	57,817	8,389
Rent Receivable	29,400	-
TDS Receivable	20,17,977	-
Preliminary Expenses	-	13,000
Advance recoverable in cash and kind	156,01,206	-
Total	873,09,540	564,39,426

21 Revenue from Operations

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Sales Income	977,59,750	1911,73,185
Interest on Loans	1981,02,402	1823,57,643
Total	2958,62,152	3735,30,828

22 Other Income

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Dividend Income	1,46,805	2,66,281
Interest Income	107,95,502	20,51,862
Profit on sale of Fixed Assets	-	2,68,707
Profit on sales of shares	5,19,562	10,88,025
Misc. Income	14,39,987	10,10,966
Rental Income	6,89,400	8,25,850
Interest on I.T. Refund	15,05,478	-
Total	150,96,734	55,11,691

23 Change in inventories of Stock-in-trade

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Opening Balance	2019,23,447	2840,86,084
Closing Balance	1243,51,223	1138,24,223
Total	775,72,224	1702,61,861

24 Employees Benefit Expenses

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Salaries and Wages	81,89,387	72,07,720
Sraff Welfare Expenses	-	3,264
Total	81,89,387	72,10,984

25 Finance Cost

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Interest Expenses	423,90,533	253,86,633
Total	423,90,533	253,86,633

26 Other Expenses

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Auditor's Remuneration	11,06,422	14,14,637
Bank Charges	36,590	66,390
Business Promotion Exp.	5,42,468	6,01,960
Dimunetion In value of Inventory	8,972	4,16,857
Fees & Taxes	4,57,940	5,52,876
Insurance Of Car/Bike	39,153	1,00,323
Legal & Professinol Charges	16,31,268	19,35,856
Maintenance Charges Of Flats	3,86,023	-
Misc. Expenses	3,17,802	4,09,334
Rent Paid	2,40,000	2,40,000
Repair & Maintenance Expenses	1,75,055	4,03,500
Preliminary Expense written off	27,800	13,000
Telephone Expenses	32,240	33,249
Tour & Travel Exp. Staff/Directors	84,397	-
Vehicle Running Exp.-Car/Bike	93,202	3,79,336
Bad and Doubtful debts written off	10,70,108	10,50,000
Total	62,49,440	76,17,318

27 Prior Period Item

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2014	For the Year ended at 31.03.2013
Prior Period Expense	(28,793)	(70)
	(28,793)	(70)

28 Earning per Share

(Amount in Rs.)

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Net Profit available for Equity Shareholders	1070,49,124	1194,92,981
Weighted Average number of equity Shares	257,44,000	257,44,000
Basic/Diluted Earning per share	4.16	3.71

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 three subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2014 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
3	MPS Structures Pvt. Ltd.	India	80.00

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

33 SEGMENT REPORTING

Accounting Standard 17 on 'Segment Reporting' became applicable during the current year. The Company is engaged in financing by way of loans and sale of property. The Company does not have any reportable geographic segment. The Revenues, profit and assets from the reportable business seament in terms of Accounting Standard 17 on 'Seament Reporting' as notified by the Companies (Accounting Standards) Rules, 2006

(Amount In Rs.)

1 Segment Revenue:	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
(a) NBFC Business	2115,91,652	2914,26,810
(b) Property Trading	842,70,500	821,04,018
(c) Others	150,96,734	55,11,691
Total Income	3109,58,886	3790,42,519

(Amount In Rs.)

2 Segment Results:	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
(Profit before tax and interest from each segment)		
(a) NBFC Business	1392,56,182	1488,25,646
(b) Property Trading	15,84,284	224,22,092
(c) Others	150,96,734	55,11,691
Total Profit Before Tax	1559,37,200	1767,59,429

3 Capital Employed:	(Amount In Rs.)	
	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	8234,99,944	6699,84,985
(b) Property Trading	794,80,949	1976,01,409
(c) Unallocated	1453,52,250	769,99,538
Total Profit Before Tax	10483,33,143	9445,85,932

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
MPS Structures Pvt. Ltd.

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.
Vinay Homes Pvt. Ltd.
VM Real Estates Pvt. Ltd.
Rajindra Hire Purchase & Leasing Co. 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	(Amount in Rs.)	
			For the year ended 31.03.2014	For the year ended 31.03.2013
Sharad Saluja	Key Managerial Personnel	Loan taken	-	45,00,000
		Loan repaid	45,15,000	-
		Remuneration	66,00,000	60,00,000
		Interest paid	3,57,216	22,512
Kuldeep Saluja	Key Managerial Personnel	Loan taken	24,00,000	50,000
		Loan repaid	24,00,000	50,000
		Re-imbusement of Expenses	18,717	80,948
		Interest paid	28,274	-
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	-	-
		Loan Repaid	1,75,590	2,329
		Interest Paid	44,678	58,449
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Taken	-	53,61,825
		Loan Repaid	-	2,11,825
		Interest Paid	5,66,500	5,25,287
Sterling Agro Industries Limited	Under Control of Key Managerial Personnel and relatives	Rent	2,40,000	2,40,000
		Advance Taken	36,196	274,00,000
		Advance Repaid	36,196	274,00,000
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Advance Given	49,800	31,553
		Advance repaid	49,800	31,553
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Paid	17,93,638	18,62,597
		Loan taken	-	153,00,000
		Loan repaid	23,29,270	6,00,000
Kesar Builders Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance taken	9,05,031	34,24,369
		Advance Given	9,05,031	34,24,369
V. M. Real Estates Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	40,00,000	-
		Loan Repaid	35,00,000	-
		Interest Paid	59,671	-
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance taken	40,00,000	-
		Advance Paid	40,00,000	-
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Taken	1350,00,000	-
		Loan Repaid	260,00,000	-
		Interest Paid	3,01,370	-

35 BALANCE OUTSTANDING

Name of the Company	Nature	(Amount in Rs.)	
		As at 31.03.2014	As at 31.03.2013
Sharad Saluja	Payable	-	45,15,000
Narayani Dealers Pvt. Ltd.	Payable	139,85,004	147,00,000
V. M. Estate Pvt. Ltd.	Payable	3,51,571	4,86,951
Kailashwati Buildcon Pvt. Ltd	Payable	56,59,850	51,50,000
V. M. Real Estate Pvt. Ltd.	Payable	5,53,704	-
Rajindra Hire Purchase & Leasing	Payable	1092,71,233	-

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 2014. 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.

For and on behalf of the Board

CHARTERED ACCOUNTANTS

Firm Regn. No. 06711N

sd/-

Neena Goel
Partner
M.No. 057986

sd/-

Sharad Saluja
Managing Director
DIN-01516294

sd/-

Kuldeep Saluja
Director
DIN-00289187

PLACE : NEW DELHI
DATED : 27-05-2014

sd/-

Amitava Das
Company Secretary

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders:

OJAS SUPPLIERS LIMITED

Your Directors have pleasure in presenting the 18th Annual Report on the business and operations of the Company and Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS

	<u>Current Year</u> (Rs. in Lacs)	<u>Previous Year</u> (Rs. in Lacs)
Total Turnover	543.24	1605.05
Profit Before Depreciation	434.13	511.25
Less: Depreciation	<u>0.00</u>	<u>0.00</u>
Profit for the year	434.13	511.25
Deferred Tax Asset(Current)	0.00	0.00
Adjustment For Previous Year	-0.29	1.56
Provision for Income Tax	140.85	166.00
Net Profit during the year	292.98	346.81
Transferred to statutory reserve	-58.60	-69.36
Balance B/F from last year	<u>593.25</u>	<u>315.80</u>
Balance C/O to Balance Sheet	<u>827.63</u>	<u>593.25</u>

GENERAL REVIEW

During the year under review, the company has achieved an income of Rs. 543.24 Lacs. Company has earned a Net Profit of Rs. 434.13 lacs during the year as compared to previous year's figure of Rs. 511.25 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 31/03/2014 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: **25/05/2014**

sd/-

CHAIRMAN

Independent Auditor's Report

To the Members of
OJAS SUPPLIERS LIMITED

Report On the Financial Statement

We have audited the accompanying financial statements of OJAS SUPPLIERS LIMITED ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 **March 31, 2014**;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

5. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
6. As required by section 227(3) of the Act, 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 purpose of our audit;
 - b) 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
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Forming an Opinion and Reporting on Financial Statements
for Pratap Vikram & Associates

Chartered Accountants

Frn. 018387

sd/-

Vikram Kesarwani

Partner

M. No. 500354

Place : Delhi

Date : 25/05/2014

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

1. (a) The Company does not hold any fixed assets.
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\borrowed 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 loan granted are as follows:

No. of Parties	Maximum Amount (Rs.)	Year End Balance (Rs.)
1	34,30,78,799/-	26,14,28,427/-

(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, 2014 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 : 25/05/2014

OJAS SUPPLIERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

		Year Ended	Year Ended
		31.03.2014	31.03.2013
		Rs.	Rs.
A.	Cash flows from operating activities		
	Net (loss)/Profit before taxation	43,462,119	51,125,258
	Adjustments for :		
	Financial Expenses	151,042	103,965
	Contingent Provision against standard assets	104,605	100,502
	Excess Provision written back		
	Preliminary expenses written off	13,000	13,000
	Operating profit before working capital changes	43,730,766	51,342,725
	Adjustments for :		
	Sundry Debtors	-	-
	Inventories	10,527,000	67,259,799
	Other Current Assets	-7,517,293	-20,208,245
	loans and advances (assets)	-	-
	Increase in current liabilities	13,686,680	-109,888,091
	Cash generated from operations before tax	60,427,153	-11,493,812
	Taxes Paid & Provision	-14,130,263	-16,316,953
	Net cash from operating activities	46,296,890	-27,810,765
B.	Cash flows from investing activities		
	Loan & Advances given	-48,864,020	-19,992,640
	Net Cash used in investing activities	-48,864,020	-19,992,640
C.	Cash flows from financing activities		
	Loans received	2,820,189	45,371,326
	Cash paid as financial expenses	-151,042	-103,965
	Net Cash From financing activities	2,669,147	45,267,361
	Net increase in cash and cash equivalents	102,017	-2,536,044
	Cash and cash equivalents at the beginning of period	185,055	2,721,089
	Cash and cash equivalents at the end of period	287,072	185,045

In Terms Of Our Attached Report Of
Even Date

For Ojas Suppliers Limited

For Pratap Vikram & Associates
Chartered Accountants

sd/-
Ravin Saluja
(Director)

sd/-
Kuldeep Saluja
(Director)

sd/-
Vikram Kesarwani
(Partner)

Place : Delhi
Date : 24-05-2014

M. No. : 500354
Frn : 018387N

OJAS SUPPLIERS LIMITED
BALANCE SHEET AS AT 31/03/2014

In Rs.

Balance Sheet as at	Note	31/03/2014	31/03/2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	58486000.00	58486000.00
Reserves and surplus	2	434661759.55	405329903.55
		493147759.55	463815903.55
Non-current liabilities			
Long-term borrowings	3	1430493.00	23795493.00
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	4	46761022.21	21575833.21
Long-term provisions	5	1328868.00	1224263.00
		49520383.21	46595589.21
Current liabilities			
Other current liabilities	6	131738.00	50587.00
Short-term provisions	7	14101300.00	495771.00
		14233038.00	546358.00
TOTAL		556901180.76	510957850.76
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
		0.00	0.00
Long-term loans and advances	8	491514563.00	442650543.00
		491514563.00	442650543.00
Current assets			
Inventories	9	10527000.00	21054000.00
Cash and cash equivalents	10	287071.76	185054.76
Short-term loans and advances	11	500000.00	500000.00
Other current assets	12	54072546.00	46568253.00
		65386617.76	68307307.76
TOTAL		556901180.76	510957850.76

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)

sd/-

KULDEEP SALUJA
(DIRECTOR)

sd/-

RAVIN SALUJA
(DIRECTOR)

Place : DELHI
Date : 24/05/2014

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014

1 Share Capital

Particular	In Rs.	
	31/03/2014	31/03/2013
Authorised		
5950000(5950000) Equity Shares of Rs. 10/- Par Value	59500000.00	59500000.00
	59500000.00	59500000.00
Issued		
5848600(5848600) Equity Shares of Rs. 10/- Par Value	58486000.00	58486000.00
	58486000.00	58486000.00
Subscribed		
5848600(5848600) Equity Shares of Rs. 10/- Par Value	58486000.00	58486000.00
	58486000.00	58486000.00
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	31/03/2014	31/03/2013
ACME RESOURCES LTD	5847900	5847900
	5847900	5847900

Holding More Than 5%

Particular	31/03/2014	% Held	31/03/2013	% Held
ACME RESOURCES LTD	5847900	99.99	5847900	99.99

Reconciliation

Particular	31/03/2014		31/03/2013	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	5848600	58486000	5848600	58486000
Add : Issue	0	0	0	0
Less : Bought Back	0	0	0	0
Others	0	0	0	0
Number of shares at the end	5848600	58486000	5848600	58486000

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

Particular	In Rs.	
	31/03/2014	31/03/2013
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	15754031.00	8817772.00
Addition	5866371.00	6936259.00
Deduction	0.00	0.00
	21620402.00	15754031.00
Securities Premium Opening	329769000.00	329769000.00
	329769000.00	329769000.00
Profit and Loss Opening	59325530.55	31580495.03
Amount Transferred From Statement of P&L	29331856.00	34681294.52
Appropriation and Allocation		
General Reserve	0.00	0.00
Statutory Reserve	5866371.00	6936259.00
	(5866371.00)	(6936259.00)
	82791015.55	59325530.55
	434661759.55	405329903.55

3 Long Term Borrowings

Particular	In Rs.	
	31/03/2014	31/03/2013
Term Loan		
Others		
Unsecured		
Unsecured Loans From Corporate Sectors	1430493.00	23795493.00
	1430493.00	23795493.00

4 Other Long Term Liabilities

Particular	In Rs.	
	31/03/2014	31/03/2013
Trade Payables		
others		
Sundry Creditors	46761022.21	21575833.21
	46761022.21	21575833.21

5 Long Term Provisions

Particular	In Rs.	
	31/03/2014	31/03/2013
Tax Provision		
Current Tax		
Contingencies		
PROVISION FOR STANDARD ASSET	1328868.00	1224263.00
	1328868.00	1224263.00

6 Other Current Liabilities

In Rs.

Particular	31/03/2014	31/03/2013
Current maturities of long-term debt		
Other payables		
Employee Related	72000.00	0.00
Other Current Liabilities	44738.00	45532.00
Duties & Taxes		
TDS PAYABLE ON INTEREST	15000.00	5055.00
	131738.00	50587.00

7 Short Term Provisions

In Rs.

Particular	31/03/2014	31/03/2013
Tax Provision		
Current Tax		
PROVISION FOR TAX	14101300.00	495771.00
Contingencies		
	14101300.00	495771.00

8 Long-term loans and advances

In Rs.

Particular	31/03/2014	31/03/2013
Capital Advances		
Unsecured, considered good		
Advance Agt. Capital Goods	92500000.00	92500000.00
Loans and advances to related parties		
Unsecured, considered good		
ACME RESOURCES LTD.	261428427.00	183850543.00
Loans and advances to others		
Unsecured, considered good		
Other	137586136.00	166300000.00
	491514563.00	442650543.00

9 Inventories

In Rs.

Particular	31/03/2014	31/03/2013
Stock in Trade	10527000.00	21054000.00
	10527000.00	21054000.00

10 Cash and cash equivalents

In Rs.

Particular	31/03/2014	31/03/2013
Cash in Hand	15819.99	41319.99
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
CANARA BANK (PRINCEP ST) (5144)	9257.77	9257.77
CANARA BANK CHANDNI CHOWK)	60785.00	60785.00
STATE BANK OF INDIA	201209.00	73692.00
	287071.76	185054.76

11 Short-term loans and advances

Particular	In Rs.	
	31/03/2014	31/03/2013
Capital Advances		
Loans and advances to related parties		
Loans and advances to others		
Unsecured, considered good		
Other	500000.00	500000.00
	500000.00	500000.00

12 Other current assets

Particular	In Rs.	
	31/03/2014	31/03/2013
PRELIMINARY EXPENSES	0.00	13000.00
INTEREST RECIEVABLE	39532685.00	46554698.00
OTHER RECIEVABLE	555.00	555.00
ADVANCE RECOVERABLE IN CASH AND KIND	14539306.00	0.00
	54072546.00	46568253.00

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)

sd/-
 KULDEEP SALUJA
 (DIRECTOR)

sd/-
 RAVIN SALUJA
 (DIRECTOR)

Place : DELHI

Date : 24/05/2014

OJAS SUPPLIERS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2014

		In Rs.	
Statement of Profit and Loss for the	Note	31/03/2014	31/03/2013
Revenue from operations	13	54388974.00	160505387.79
Total Revenue		54388974.00	160505387.79
Expenses			
Purchases of Stock-in-Trade	14	0.00	41789000.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	15	10527000.00	67259799.13
Employee benefits expense	16	96000.00	96000.00
Finance costs	17	151042.00	103965.44
Other expenses	18	152813.00	131365.70
Total expenses		10926855.00	109380130.27
Profit before prior period items and tax		43462119.00	51125257.52
Prior Period Items	19	(28963.00)	156037.00
Profit before tax		43433156.00	51281294.52
Tax expense:	20	0.00	0.00
Current tax		14101300.00	16600000.00
Deferred tax		0.00	0.00
Profit (Loss) for the period from continuing operations		29331856.00	34681294.52
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		29331856.00	34681294.52
Earnings per equity share:	21		
Basic		5.01	5.93
Diluted		0.00	0.00

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)

sd/-

KULDEEP SALUJA
(DIRECTOR)

sd/-

RAVIN SALUJA
(DIRECTOR)

Place : DELHI

Date : 24/05/2014

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014**13 Revenue from operations**

Particular	In Rs.	
	31/03/2014	31/03/2013
Sale of Products		
Traded Goods		
SALE OF SHARES	0.00	109069166.79
Other Goods		
SALE OF PROPERTY	13489250.00	0.00
Other Operating Revenues		
INTEREST RECIEVED	40899724.00	51436221.00
	54388974.00	160505387.79

14 Purchases of Stock-in-Trade

Particular	In Rs.	
	31/03/2014	31/03/2013
Stock in Trade		
PURCHASE OF SHARES	0.00	20735000.00
PURCHASE OF PROPERTY	0.00	21054000.00
	0.00	41789000.00

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

Particular	In Rs.	
	31/03/2014	31/03/2013
Opening		
Stock in Trade	21054000.00	88313799.13
	21054000.00	88313799.13
Closing		
Stock in Trade	10527000.00	21054000.00
	10527000.00	21054000.00
Increase/Decrease		
Stock in Trade	10527000.00	67259799.13
	10527000.00	67259799.13

Details of Changes in Inventory

Particular	In Rs.	
	31/03/2014	31/03/2013
Stock in Trade		
Quoted securities	0.00	40776799.13
Unquoted Securities	0.00	47537000.00
PROPERTY	10527000.00	(21054000.00)
	10527000.00	67259799.13

16 Employee benefits expense

Particular	In Rs.	
	31/03/2014	31/03/2013
Salary, Wages & Bonus		
SALARY	96000.00	96000.00
	96000.00	96000.00

17 Finance costs

Particular	In Rs.	
	31/03/2014	31/03/2013
Interest Expenses		
INTEREST PAID ON LOAN	150000.00	50548.00
BANK CHARGES	1042.00	53417.44
	151042.00	103965.44

18 Other expenses

Particular	In Rs.	
	31/03/2014	31/03/2013
Administrative and General Expenses		
Audit Fees	33708.00	16854.00
Registration and Filing Fees	1500.00	1000.00
SHORT & EXCESS	0.00	9.70
Provisions		
Provision Contingencies	104605.00	100502.00
Preliminary Expenses Written off	13000.00	13000.00
	152813.00	131365.70

19 Prior Period items

Particular	In Rs.	
	31/03/2014	31/03/2013
Prior Period Expenses		
ADJUSTMENT RELATED TO PREVIOUS YEARS	(28963.00)	(156037.00)
	(28963.00)	156037.00

20 Tax expense

Particular	In Rs.	
	31/03/2014	31/03/2013
Current tax		
PROVISION FOR TAX	14101300.00	16600000.00
	14101300.00	16600000.00

21 Earnings per equity share

Particular	In Rs.	
	31/03/2014	31/03/2013
Earnings Per Equity Share		
Basic	5.01	5.93
Number of Shares used in computing EPS		
Basic	5848600	5848600
Weighted Average Number of shares		
Number of Shares for basic EPS calculation	5848600	5848600

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

sd/-
VIKRAM KESARWANI
(PARTNER)

For OJAS SUPPLIERS LIMITED

sd/-
KULDEEP SALUJA
(DIRECTOR)

sd/-
RAVIN SALUJA
(DIRECTOR)

Place : DELHI
Date : 24/05/2014

ANNEXURE - I: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Annexed to and forming part of the financial statements for the year ended 31-03-2014)

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 Company does not hold any Fixed assets.

4) Depreciation

- i. Company does not hold any Fixed assets.
- 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.

6) Inventories

Basis of valuation

- i) Stock in trade at cost or net relizeable values whichever is lower as certified by management of the company.

7) 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.

8) Segment Reporting

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

9) 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 assessable income under the Income Tax Act, 1961.

Deferred income tax on account of timing difference between taxable income and accounting incomes 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 Confirmation.

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 Received During The year Rs. 2,87,59,628/-

O/s Balance Year End Rs. 26,14,28,427/-

Maximum O/s Rs. 34,30,78,799/-

for OJAS SUPPLIERS LIMITED

for PRATAP VIKRAM & ASSOCIATES

Chartered Accountants

FRN. 018387N

sd/-

DIRECTOR

sd/-

VIKRAM KESARWANI

PARTNER

M.NO. 500354

sd/-

DIRECTOR

Place : DELHI

Date : 25/05/2014

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders:

ATUL AGRO PRIVATE LIMITED

Your Directors have pleasure in presenting the 23rd Annual Report on the business and operations of the Company and Audited Statement of Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS

	<u>Current Year</u> (Rs. in Lacs)	<u>Previous Year</u> (Rs. in Lacs)
Total Turnover	208.69	8.26
Profit Before Depreciation	3.09	0.06
Less: Depreciation	0.00	0.00
Profit for the year	3.09	0.06
Deferred Tax Asset (Current)	0.00	0.00
Adjustment For Previous Year	0.00	0.00
Provision for Income Tax	0.95	0.02
Net Profit during the year	2.13	0.04
Balance B/F from last year	1.76	1.71
Balance C/O to Balance Sheet	3.89	1.76

GENERAL REVIEW

During the year under review, the company have total receipts of Rs. 208.69 Lacs. Net Profit has earned during the year is Rs. 3.09 lacs as compared to previous year's figure of Rs. 0.06 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 31/03/2014 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: 24/05/2014

sd/-
CHAIRMAN

Independent Auditor's Report

To the Members of
ATUL AGRO PRIVATE LIMITED

Report On the Financial Statement

We have audited the accompanying financial statements of ATUL AGRO PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Opinion

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 **March 31, 2014**;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose of our audit;
 - b) 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

- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Forming an Opinion and Reporting on Financial Statements
for Pratap Vikram & Associates
Chartered Accountants
Frn. 018387N

sd/-

Vikram Kesarwani
Partner
M. No. 500354

Place : Delhi

Date : 24/05/2014

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	11,15,64,086/-	11,05,27,806/-

- (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 on 31st March, 2014 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 : **24/05/2014**

ATUL AGRO PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2014

		Year Ended 31.03.2014	Year Ended 31.03.2013
		Rs.	Rs.
A.	Cash flows from operating activities		
	Net (loss)/Profit before taxation	308,958.00	5,912.00
	Adjustments for :		
	Financial Expenses	20,400,594.00	692,289.00
	Operating profit before working capital changes	20,709,552.00	698,201.00
	Adjustments for :		
	Sundry Debtors		
	loans and advances (assets)	(1,140,027.00)	(7,942.00)
	Increase in current liabilities	2,686,633.00	(562,987.00)
	Cash generated from operations before tax	22,256,158.00	127,272.00
	Prior period item	170.00	-
	Taxes Paid & Provision	(93,500.00)	(1,930.00)
	Net cash from operating activities	22,162,828.00	125,342.00
B.	Cash flows from investing activities		
	Loan & Advances given	(105,223,121.00)	(900,000.00)
	Net Cash used in investing activities	(105,223,121.00)	(900,000.00)
C.	Cash flows from financing activities		
	Loans received	102,477,806.00	2,637,569.00
	Cash paid as financial expenses	(20,400,594.00)	(692,289.00)
	Share Premium	298,000.00	
	Net Cash used in financing activities	82,375,212.00	1,945,280.00
	Net increase in cash and cash equivalents	(685,081.00)	1,170,622.00
	Cash and cash equivalents at the beginning of period	1,959,612.00	788,990.00
	Cash and cash equivalents at the end of period	1,274,531.00	1,959,612.00

In Terms Of Our Attached Report Of Even
Date

For Atul Agro Private Limited

For Pratap Vikram & Associates
Chartered Accountants

sd/-
Ravin Saluja
(Director)

sd/-
Vivek Kesarwani
(Director)

sd/-
Vikram Kesarwani
(Partner)

Place : Delhi
Date : 24-05-2014

M. No. : 500354
Frn : 018387N

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014

1 Share Capital

Particular	In Rs.	
	31/03/2014	31/03/2013
Authorised		
5000(5000) Equity Shares of Rs. 100/- Par Value	500000	500000
	500000	500000
Issued		
1025(1005) Equity Shares of Rs. 100/- Par Value	102500	100500
	102500	100500
Subscribed		
1025(1005) Equity Shares of Rs. 100/- Par Value	102500	100500
	102500	100500
Paidup		
1025 (1005) Equity Shares of Rs. 100/- Par Value Fully Paidup	102500	100500
	102500	100500

Share Held by Holding Co.

Particular	31/03/2014	31/03/2013
ACME RESOURCES LTD	985	985
	985	985

Holding More Than 5%

Particular	31/03/2014	% Held	31/03/2013	% Held
ACME RESOURCES LTD	985	96	985	98

Reconciliation

Particular	31/03/2014		31/03/2013	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	1005	100500	1005	100500
Add : Issue	20	2000	0	0
Less : Bought Back	0	0	0	0
Others	0	0	0	0
Number of shares at the end	1025	102500	1005	100500

Details Of Shares For Preceding Five Years

Particular	31/03/2014	31/03/2013	31/03/2012	31/03/2011	31/03/2010
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	31/03/2014	31/03/2013
Additions	298000	0
	298000	0
Profit and Loss Opening	175451	171469
Amount Transferred From Statement of P&L	213628	3982
	389079	175451
	687079	175451

3 Long Term Borrowings

In Rs.

Particular	31/03/2014	31/03/2013
Loan and Advances From Related Parties		
Unsecured		
Director		
Unsecured Loan From Director	0	550000
Others		
Unsecured		
Unsecured Loan From Corporate	110527806	7500000
	110527806	8050000

4 Trade Payables

In Rs.

Particular	31/03/2014	31/03/2013
Creditors Due others		
Sundry Creditors for Expenses	1061000	54697
	1061000	54697

5 Other Current Liabilities

In Rs.

Particular	31/03/2014	31/03/2013
Current maturities of long-term debt		
Other payables		
Tax Payable		
TDS		
TDS PAYABLE (INTEREST)	1655435	68605
	1655435	68605

6 Short Term Provisions

In Rs.

Particular	31/03/2014	31/03/2013
Tax Provision		
Current Tax		
CURRENT TAX	95500	2000
	95500	2000

7 Tangible assets

In Rs.

Particulars	Gross				Depreciation					Impairment				Net	
	Openin g	Addi tion	Ded uctio n	Closing	Ope ning	Durin g Period	Ded uctio n	Othe r Adj.	Clo sin g	Op eni ng	Durin g Period	Reve rsal	Closi ng	Closing	Openin g
Land	5583699			5583699										5583699	5583699
Grand Total	5583699	0	0	5583699	0	0	0	0	0	0	0	0	0	5583699	5583699
Previous	5583699	0	0	5583699	0	0	0	0	0	0	0	0	0	5583699	5583699

8 Long-term loans and advances

In Rs.

Particular	31/03/2014	31/03/2013
Loans and advances to others Unsecured, considered good LOANS AND ADVANCES	105223121	0
	105223121	0

9 Cash and cash equivalents

In Rs.

Particular	31/03/2014	31/03/2013
Cash in Hand	727332	1389132
Balances With Scheduled Banks Current Account STATE BANK OF INDIA HDFC BANK (0181) STATE BANK OF INDIA (9993)	18459 510000 18740	41130 510000 19350
	1274531	1959612

10 Short-term loans and advances

In Rs.

Particular	31/03/2014	31/03/2013
Loans and advances to related parties Unsecured, considered good LOAN TO CORPORATE SECTOR	0	900000
	0	900000

11 Other current assets

In Rs.

Particular	31/03/2014	31/03/2013
INTEREST RECEIVABLE	592	592
RENT RECEIVABLE	29400	7350
TDS	2017977	0
	2047969	7942

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

sd/-
VIKRAM KESARWANI
(PARTNER)

For ATUL AGRO PRIVATE LIMITED

sd/-
RAVIN SALUJA
(DIRECTOR)

sd/-
VIVEK KESARWANI
(DIRECTOR)

Place : DELHI
Date : 24/05/2014

ATUL AGRO PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2014

In Rs.

Statement of Profit and Loss for the	Note	31/03/2014	31/03/2013
Other income	12	20869174	826442
Total Revenue		20869174	826442
Expenses			
Employee benefits expense	13	120000	108000
Finance costs	14	20400594	692289
Other expenses	15	39622	20241
Total expenses		20560216	820530
Profit before prior period items and tax		308958	5912
Prior Period Items	16	170	70
Profit before tax		309128	5982
Tax expense:	17	0	0
Current tax		95500	2000
Deferred tax		0	0
Profit (Loss) for the period from continuing operations		213628	3982
Tax expense of discontinuing operations		0	0
Profit/(loss) from Discontinuing operations (after tax)		0	0
Profit (Loss) for the period		213628	3982
Earnings per equity share:	18		
Basic		208	4
Diluted		0	0

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

For ATUL AGRO PRIVATE LIMITED

sd/-
VIKRAM KESARWANI
(PARTNER)

sd/-
RAVIN SALUJA
(DIRECTOR)

sd/-
VIVEK KESARWANI
(DIRECTOR)

Place : DELHI

Date : 24/05/2014

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2014

12 Other income

Particular	In Rs.	
	31/03/2014	31/03/2013
Miscellaneous		
RENT RECEIVED	689400	825850
INTEREST RECEIVED ON LOAN	20179774	592
	20869174	826442

13 Employee benefits expense

Particular	In Rs.	
	31/03/2014	31/03/2013
Salary, Wages & Bonus		
SALARY	120000	108000
	120000	108000

14 Finance costs

Particular	In Rs.	
	31/03/2014	31/03/2013
Interest Expenses		
Interest Expenses		
INTEREST ON LOAN	19244405	690977
Bank Charges		
BANK INTEREST AND CHARGES	4767	1312
	20400594	692289

15 Other expenses

Particular	In Rs.	
	31/03/2014	31/03/2013
Administrative and General Expenses		
Rent Rates And taxes		
Rates and Taxes	1800	600
Auditors Remuneration		
Audit Fees	24720	18540
Other Administrative and General Expenses		
MISC EXPENSES	5762	1101
LOSS ON SALE OF MUTUAL FUND	7340	0
	39622	20241

16 Prior Period items

Particular	In Rs.	
	31/03/2014	31/03/2013
Tax effect of prior period item	170	70
	170	70

17 Tax expense

Particular	In Rs.	
	31/03/2014	31/03/2013
Current tax		
PROVISION FOR INCOME TAX	95500	2000
	95500	2000

18 Earnings per equity share

In Rs.

Particular	31/03/2014	31/03/2013
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	208	4
Number of Shares used in computing EPS		
Basic	1025	1005
Weighted Average Number of shares		
Number of Shares for basic EPS calculation	1025	1005

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

For ATUL AGRO PRIVATE LIMITED

sd/-

VIKRAM KESARWANI
 (PARTNER)

sd/-

RAVIN SALUJA
 (DIRECTOR)

sd/-

VIVEK KESARWANI
 (DIRECTOR)

Place : DELHI

Date : 24/05/2014

ANNEXURE - I: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Annexed to and forming part of the financial statements for the year ended 31-03-2014)

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 not been provided as Company does not consists of any depreciable assets.
- 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. revenues.
- 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 cab 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 Confirmation.

- 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. 10,36,280/-
Interest Rec. During The Year	Rs. 1,04,12,104/-
O/s Balance Year End	Rs. 11,05,27,806/-
(Including Interest Payable of Rs. 10,36,280/-)	
Maximum O/s	Rs. 11,15,64,086/-

for **ATUL AGRO PRIVATE LIMITED**

sd/-

VIVEK KESARWANI
DIRECTOR

sd/-

RAVIN SALUJA
DIRECTOR

Place : DELHI

Date : 24/05/2014

for **PRATAP VIKRAM & ASSOCIATES**

Chartered Accountants

FRN. 018387N

sd/-

VIKRAM KESARWANI
PARTNER
M.NO. 500354

DIRECTOR'S REPORT

The Members of
MPS STRUCTURES PRIVATE LIMITED
CHANDIGARH

Your Directors have immense pleasure in presenting the Annual Report of the company for the year ended 31st March, 2014.

OPERATIONS & FUTURE OUTLOOK

The company has not undertaken any project yet though it has commenced with survey studies and market research in order to ascertain its commercially viability and strategically advantageous business opportunities. The total expenses till the year end were Rs. 34,71,523/-, the major component of which was financial cost.

SHARE CAPITAL

The Authorized share capital of the company is Rs. 5,00,000/- divided into 50000 Equity Shares of Rs. 10/- each. The issued, subscribed and paid up capital is Rs. 5,00,000/- divided into 50000 Equity Shares of Rs. 10/- each.

DIRECTORS

During the year under review Mr Peeyush Aggarwal and Mr Sachin Garg were appointed as Directors of the company. And later Mr Onkar Anand and Mr Arvind Sharma resigned from the Directorship of the company. Later on Mr Kuldeep Saluja and Mr Sharad Saluja were appointed as Additional Directors of the company and Mr Peeyush Aggarwal and Mr Sachin Garg resigned from the directorship of the company.

The additional Directors appointed during the years are to be regularized at the ensuing Annual General Meeting and your Directors recommend for the same.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section 5 section 134 of the companies Act, 2013, your Directors confirm:

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- (iv) That the Directors had prepared the Annual Accounts on a going concern basis.

PUBLIC DEPOSITS

The company has not accepted any Public Deposits during the financial year under report.

PARTICULARS OF THE EMPLOYEES

Information as per the provisions of the Companies Act, 2013 read with the Companies (Particulars of employees) Rules, 1975 and Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 as amended from time to time are not applicable since none of the employee was in receipt of remuneration of Rs. 5,00,000/- per month or Rs.60,00,000/- in aggregate during the year under review.

NOTES ON ACCOUNTS

There are certain observations of the auditors for the year under review which are stated as per Annexure to this report. Also the explanation of the Directors are given as per annexure A attached.

AUDITORS

During the year under review M/s N Kumar Chhabra & Company., Chartered Accountants the statutory auditors are retiring at this annual general meeting. The said auditors have also confirmed their eligibility under section 139 and 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. N Kumar Chhabra & Co Chartered Accountants as the Statutory Auditors of the company from the conclusion of this AGM until the conclusion of the next AGM.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

The company is neither engaged in the generation of energy nor it has earned any foreign exchange during the year under review, thus the particulars as required under the provisions of sub-section (3) (m) of section 134 of the Companies Act, 1956 are not given.

ACKNOWLEDGMENT

Your Directors wish to place on record their deep gratitude to all the Departments of State/Central Governments, and other concerned authorities for their valuable co-operation and assistance.

Yours Directors also wish to place on record their appreciation of the wholehearted and continued support extended by the shareholders, Employees of the company which had always been a source of strength for the company.

FOR AND ON BEHALF OF THE BOARD
MPS STRUCTURES PVT LTD

sd/-

KULDEEP SALUJA
DIRECTOR

sd/-

SHARAD SALUJA
DIRECTOR

Place: CHANDIGARH

Dated: 20.05.2014

Independent Auditors' Report

To the Members of MPS Structures Private Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s MPS Structures Private Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 with respect to the financial statements. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion:

The Company has not complied with the provisions of Accounting Standard 6 on Depreciation Accounting by not providing for depreciation on depreciable fixed asset (albeit for one day), and Accounting Standard 22 "Accounting for taxes", by way of not creating deferred tax liability, which is a direct consequence of non provision of depreciation. The company has directly written off pre-operative expenses from Reserves and Surplus, which is in contravention of relevant provisions for preparation of financial statements as per Schedule VI, which mandate the write off of assets through the statement of Profit and Loss.

The quantitative and qualitative effects of the above qualifications are stated as under:

- a) Per Accounting Standard 6 on "Depreciation accounting" and prescribed rates as per the Companies Act, 1956, "Building" is a depreciable asset. The company has a policy of providing for depreciation on straight line basis. The building was converted from investment to fixed tangible asset on March 31, 2014 and depreciation for one day @1.63% p.a (under straight line method) amounts to Rs 487. This amount should have been charged to the Statement of Profit and

Loss under the head “Depreciation and Amortization Expense”. The lack of accounting for depreciation has led to the understatement of loss by Rs 487 as reflected in the Statement of Profit and Loss. Thus, Reserves and Surplus and Fixed Assets have also been overstated to the tune of Rs Rs. 487.

- b) Depreciation on building per provisions the Companies Act 1956 amounts to Rs 487/- while under provisions of the Income Tax Act , 1961, depreciation on the same amounts to Rs. 5,45,522/-. On timing difference of the same, deffered tax expense to the tune of Rs. 1,68,416/- should have been charged to the Statement of Profit and Loss and deferred tax liability of the same amount should have been created in the balance sheet. The Liabilities are thus understated to the tune of Rs 1,68,416/-.
- c) The company has directly reduced the amount of Rs 53,624 from Reserves and Surplus to write off Pre-operative Expenses, reflected in 2012-13 as “Non-Current Investment”. The company planned to commence business activity during the year as they had already started conducting business surveys and exploring strategic options, and thus planned to write off pre-operative expenditure. The correct treatment would have been to write off the amount by debiting the Statement of Profit and Loss and crediting Other Non Current Assets. Due to the treatment adopted by the management, loss is understated to the tune of Rs 53,624/-, though the error has led to no difference in closing balance of Reserves and Surplus as reflected in the Balance Sheet.

We believe that the aforementioned matters in respect of which qualifications have been made are not pervasive and do not cause the financial statements to lose its true and fair character in entirety.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the Basis for Qualified Opinion paragraph*, the aforesaid financial statements give the information required by the Act 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 March 31, 2014; and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor’s Report) Order, 2003 (“the Order”) as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act is not applicable to the company.
2. As required by section 227(3) of the Act, 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 purpose of our audit;
 - b) 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;
 - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, *except for the matters described in the Basis for Qualified Opinion paragraph*, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956; and

- f) Since, the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For N Kumar Chhabra & Co.
Chartered Accountants
Firm Registration No. 000837N**

sd/-

**CA. ASHISH CHHABRA
(Partner)
Membership No. 507083**

**Chandigarh
20th May, 2014**

MPS STRUCTURES PVT LTD			
<i>(formerly known as RSL Builders Pvt. Ltd.)</i>			
Balance Sheet as at 31 March, 2014			
Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share capital	2	5,00,000	5,00,000
Reserves and surplus	3	(40,44,058)	-
		(35,44,058)	5,00,000
NON-CURRENT LIABILITIES			
Long term borrowings	4	5,60,00,000	5,49,38,100
		5,60,00,000	5,49,38,100
CURRENT LIABILITIES			
Other current liabilities	5	34,34,417	11,236
Short-term provisions	6	5,18,911	-
		39,53,328	11,236
Total		5,64,09,270	5,54,49,336
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	7	5,48,91,100	-
Non-current Investment	8	-	5,48,91,100
Other non-current assets			
Preliminary Expenses		-	14,800
Preoperative Expenses		-	53,624
		5,48,91,100	5,49,59,524
CURRENT ASSETS			
Cash and cash equivalents	9	4,56,270	4,89,812
Other Current Assets	10	10,61,900	-
		15,18,170	4,89,812
Total		5,64,09,270	5,54,49,336
See accompanying notes 1 to 16 forming part of the financial statements			
This is the Balance Sheet referred to our report of even date.			
For N. Kumar Chhabra & Co.		On behalf of the Board	
Chartered Accountants.			
Firm Registration No. 000837N			
sd/-	sd/-	sd/-	
CA. Ashish Chhabra	Kuldeep Saluja	Sharad Saluja	
(Partner)	Director	Director	
M. No. 507083			
PLACE: CHANDIGARH			
DATE: 20-05-2014			

MPS STRUCTURES PVT LTD			
<i>(formerly known as RSL Builders Pvt. Ltd.)</i>			
Statement of Profit and Loss for the year ended 31 March, 2014			
Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
INCOME			
Revenue from operations		-	-
Other Income		-	-
Total Revenue (I)		-	-
EXPENSES			
Change in Inventories of Stock-in-Trade (Increase)/Decrease		-	-
Purchase of Stock-in-Trade		-	-
Employee benefit expense	11	30,000	-
Financial costs	12	34,11,945	-
Depreciation and amortization expense		-	-
Other expenses	13	29,578	-
Total Expenses (II)		34,71,523	-
PROFIT BEFORE TAX (I-II)		(34,71,523)	-
Tax expense:			
Current Tax			
Provision for wealth tax		5,18,911	-
PROFIT AFTER TAX		(39,90,434)	-
Earning per equity share: (Nominal value of Share Rs.10)			
(1) Basic	14	(79.81)	-
For N. Kumar Chhabra & Co.		On behalf of the Board	
Chartered Accountants.			
Firm Registration No. 000837N			
sd/-		sd/-	sd/-
CA. Ashish Chhabra		Kuldeep Saluja	Sharad Saluja
(Partner)		Director	Director
M. No. 507083			
PLACE: CHANDIGARH			
DATE: 20-05-2014			

MPS STRUCTURES PVT LTD*(formerly known as RSL Builders Pvt. Ltd.)***Notes to the financial statements for the year ended 31st March, 2014****Statement on Significant accounting policies****A. Corporate information**

MPS Structures Pvt Ltd. has been incorporated to carry on construction business, build offices, residential complexes, buildings of civil and constructional work, of every description. The company did not commence any business activities in the year 2012-13. However, in the financial year 2013-14, the company has undertaken the exploration of viable business activities. Those charged with governance have held several conferences and meetings with established names of the industry to evaluate strategic business options for the company.

B. Significant Accounting Policies**(i) Basis of Accounting and Preparation of financial Statements**

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Use of Estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(iii) Depreciation and Amortization

Depreciation has been provided on the straight line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. In respect of additions to/ deductions from fixed assets during the year, depreciation is provided on pro-rata basis. Intangible assets recognised in the financial statements are amortised over the useful life of the asset.

(iv) Classification

All expenditure and income accounts are classified under convenient heads of accounts.

(v) Tangible fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

(vi) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split.

(vii) Taxes on Income

Tax expense comprises of current tax and deferred tax. Provision for current taxation is made as applicable to the Company for the current year in accordance with the relevant provisions of Income Tax Act, 1961. Appropriate adjustments are made with regard to deferred tax as per the requirements of the Accounting Standard 22 on "Accounting for taxes on income" issued by ICAI.

(viii) Provisions and contingencies

Provisions involving substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

(ix) Impairment of Assets

Accounting standard 28 provides for the carrying amount of assets to be tested for impairment on each balance sheet date so as to determine:

- the provision for impairment loss, if any, required or
- the reversal, if any, required of impairment loss recognised in the previous periods.

Impairment loss is recognised when the carrying amount of assets exceeds its recoverable amount.

(x) Rounding Off

Amount has been rounded off to nearest rupee.

(xi) Other Accounting Policies

Accounting policies not specifically referred to are in accordance with the generally accepted accounting principles and Accounting Standards.

MPS STRUCTURES PVT LTD
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Notes forming part of the financial statements

Note 2 Share Capital

Description	As At 31st March 2014	As At 31st March 2013
Authorized 50,000 Equity shares (Previous year 50,000 Equity Shares of Rs 10/- Each)	5,00,000	5,00,000
Issued, Subscribed & Fully Paid up 50,000 Equity shares (Previous year 50,000 Equity Shares of Rs 10/- Each)	5,00,000	5,00,000
Total (Rs.)	5,00,000	5,00,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Other Changes	Closing Balance
Equity shares with voting rights Year ended 31 March, 2014						
- Number of shares	50,000	-	-	-	-	50,000
- Amount (Rs)	5,00,000	-	-	-	-	5,00,000
Year ended 31 March, 2013						
- Number of shares	10,000	40,000	-	-	-	50,000
- Amount (Rs)	1,00,000	4,00,000	-	-	-	5,00,000

(ii) *The company is having only one class of shares i.e. equity shares. All the equity shares rank pari passu in all respects i.e. dividend having equal voting rights, dividends and the repayment of capital.*

(iii) Equity Shares held by holding Company: ACME RESOURCES LIMITED

As at 31st March 2014 40,000 Equity Shares of ` 10 Each fully paid up
As at 31st March 2013 NIL

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding	Number of shares held	% holding
Onkar Anand	-	-	4,99,900	99.98%
Acme Resources Ltd	40,000	80%	-	-
Kuldeep Saluja	5,000	10%	-	-
Sharad Saluja	5,000	10%	-	-

MPS STRUCTURES PVT LTD
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Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	As at 31 March, 2014	As at 31 March, 2013
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-	-
Add: Profit / (Loss) for the year	-39,90,434	-
Less: Pre-operative expenses written off	-53,624	
Balance as at the end of the year	-40,44,058	-

Note 4 Long Term Borrowings

Particulars	As at 31 March, 2014	As at 31 March, 2013
Unsecured:		
Loans from related parties:		
From Director	-	5,49,38,100
From Holding Company	5,60,00,000	
Total	5,60,00,000	5,49,38,100

Terms and Conditions for loan from the holding Company:

Acme Resources Ltd has advanced an inter-corporate deposit to the company to meet its fund requirements for a period of five years. The loan is partially in the nature of working capital demand loan and partially in the nature of long term borrowing. The maximum limit of the loan is not to exceed Rs 10,00,00,000, out of which Rs. 7,50,00,000 is to be treated as long term and the remainder amount as overdraft or working capital margin loan.

Interest rates

Interest is payable at the rate of 12% p.a payable after the lapse of one year from initial influx of funds, and annually thereafter.

Repayment Schedule

No repayment schedule has been determined pre-disbursement of funds or thereafter till balance sheet date. The loan is uncommitted in nature and subject to payability on demand made by the lender. Unless specifically demanded, the principal of the loan is repayable within five years

Security

The company has placed one post dated cheque of full amount in favour of lenders.

Note 5 Other current liabilities

Particulars	As at 31 March, 2014	As at 31 March, 2013
a) Statutory Remittances		
TDS payable	3,41,195	-
b) Interest Accrued but not due	30,70,750	-
b) Auditor's Remuneration	22,472	11,236
Total	34,34,417	11,236

Note 6 Short Term Provisions

Particulars	As at 31 March, 2014	As at 31 March, 2013
Wealth Tax Payable	5,18,911	-
Total	5,18,911	-

Note 7 Tangible Assets												
Particulars	GROSS				DEPRECIATION			IMPAIRMENT			NET	
	Openin g	Addition	Deduc tion	Closing	Openi ng	During the Year	Closi ng	Openin g	During the Year	Closi ng	Closing	Openi ng
Building		1,09,10,447		1,09,10,447	-	-	-	-	-	-	1,09,10,447	-
Land		4,39,80,653		4,39,80,653	-	-	-	-	-	-	4,39,80,653	-
Total		5,48,91,100		5,48,91,100	-	-	-	-	-	-	5,48,91,100	-
Previous	-	-	-	-	-	-	-	-	-	-	-	-

Note 8 Non Current Investments

Particulars	As at 31	As at 31 March,
	March, 2014	2013
	\	\
Other than Trade Investment		
Investment property	-	5,48,91,100
Total	-	5,48,91,100

Land and Building priorly held in 2012-13 as an investment has been converted to Tangible Fixed asset in the current year. In order to procure business and for strategic prudence, the company has held several meetings with known individuals of the industry. For this purpose, the building has been sought to be used as a guest house and conference center, and has thereby been classified as a fixed asset during the year.

Note 9 Cash and cash equivalents

Particulars	As at 31	As at 31 March,
	March, 2014	2013
	\	\
(a) Cash on hand	4,14,033	4,57,837
(b) Balances with banks in current accounts	42,237	31,975
Total	4,56,270	4,89,812

Note 10 Other current assets

Particulars	As at 31	As at 31 March,
	March, 2014	2013
	\	\
Unsecured, considered good		
Deposit recoverable	10,61,900	-
Total	10,61,900	-

Note 11 Employee benefit expenses

Particulars	For the year	For the year ended
	ended 31	31 March, 2013
	March, 2014	\
Salary and benefits	30,000	-
Total	30,000	-

Note 12 Financial expenses

Particulars	For the year	For the year ended
	ended 31	31 March, 2013
	March, 2014	\
Interest on Loans	34,11,945	-
Total	34,11,945	-

Note 13 Other expenses

Particulars	For the year	For the year ended
	ended 31	31 March, 2013
	March, 2014	\
Auditors' Remuneration	11,236	11,236
Rate, Fee & Taxes	2,804	15,000
Bank Charges	738	25
Preliminary expenses w/off	14,800	-
Total	29,578	26,261

Note 14 Earnings per Share

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Profit attributable to equity shareholders	(39,90,434)	-
Weighted average number of equity shares	50,000	50,000
Par value per share is Rs. 10		
Earnings per share (Basic)	-79.81	-

Note 15 Segment Reporting

The Company operates in only one segment i.e. Construction and its activities are limited to in India, hence segment reporting is not required to be made.

Note 16 Related Party disclosures**Details of related parties:**

Description of relationship	Names of related parties
Holding Company- Control	Acme Resources Limited

Details of Transactions during the year.

Transactions	Holding Company	Holding Company
	2013-14	2012-13
Loans Received		
Acme Resources Limited	5,60,00,000	-

Details of Outstanding balance at the end of the year

Outstanding Balances	Holding Company	Holding Company
	2013-14	2012-13
Loan		
Acme Resources Limited	5,60,00,000	-

For N. Kumar Chhabra & Co.
Chartered Accountants.
Firm Registration No. 000837N

On behalf of the Board

sd/-
CA. Ashish Chhabra
(Partner)
M. No. 507083

sd/-
Kuldeep Saluja
Director

sd/-
Sharad Saluja
Director

PLACE: CHANDIGARH

DATE: 20-05-2014