

ACME RESOURCES LIMITED

30TH

**Annual Report
2014- 2015**

ACME RESOURCES LIMITED30th**Annual Report
2014 - 2015****BOARD OF DIRECTORS**

Shri Sharad Saluja, Chairman & Managing Director
Shri Kuldeep Saluja
Shri Vimal Kishore Agrawal
Shri Ajay Kumar Agarwal
Shri Balbinder Singh
Mrs. Amrita Saluja

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 is hereby given that the 30th 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 Wednesday, the 30th day of September 2015 at 11.00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements for the year ended 31st March 2015 together with the Reports of the Directors and Auditors thereon.
2. 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 34th 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 there under (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. Balbinder Singh (holding DIN 07030460), who was appointed as an Additional Director of the Company with effect from 15-12-2014 by the Board of Directors under section 161 (1) of the Act and Articles of Association of the company in the category of Non-Executive Independent Director who hold the office only upto the date of the ensuing Annual General Meeting of the company and who is eligible for appointment and in respect of whom the company has received a notice in writing from a member under section 160 of the Act proposing the candidature of Mr. Balbinder Singh for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of appointment.”

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 there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mrs. Amrita Saluja (holding DIN 07029446), who was appointed as an Additional Director of the Company with effect from 15-12-2014 by the Board of Directors under section 161 (1) of the Act and Articles of Association of the company in the category of Non-Executive Non-Independent Director who hold the office only upto the date of the ensuing Annual General Meeting of the company and who is eligible for appointment and in respect of whom the company has received a notice in writing from a member under section 160 of the Act proposing the candidature of Mrs. Amrita Saluja for the office of Director be and is hereby appointed as a Director of the Company liable to hold office for five consecutive years from the date of appointment.”

Date: 04.09.2015

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

By order of the Board

For ACME RESOURCES LIMITED

AMITAVA DAS

Company Secretary

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote instead of himself/herself and proxy need not be Member of the Company.
2. Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, 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 Tuesday, September 22, 2015 to Wednesday, September 30, 2015 (both days inclusive).
7. Fixing 3rd September, 2015 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 30th 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 30th Annual General Meeting. During the E-Voting period (i.e. September 26, 2015 to September 29, 2015, from 10:00 A.M. to 5:00 P.M.), shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date / record date (i.e. 23rd September, 2015), 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 2014-15 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 2014-15 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 30th 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 30th 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> <ol style="list-style-type: none"> (1) Mr. V. N. Swami and Folio Number is S00245, the PAN will be VN000S0245 (2) M/s. 4Square Company Ltd. and Folio Number is C0052 the PAN will be 4S000C0052
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 thee-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 Stock Exchange.

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

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

Name of the Director	Mr. Balbinder Singh
Date of Birth	09/05/1951
Date of Appointment	15/12/2014
Qualification	Matriculation
Expertise in specific functional area	Good Experience and knowledge in Marketing.
Directorship of other Companies(*)	-
Chairman /Membership in the Committees	-
Shareholding in Equity Shares of the Company and % of holding	-

Name of the Director	Mrs. Amrita Saluja
Date of Birth	11/01/1985
Date of Appointment	15/12/2014
Qualification	MSc. in Microbiology
Expertise inspecific functional area	Good experience and knowledge in Marketing and various function levels.
Directorship of other Companies(*)	-
Chairman /Membership in the Committees	-
Shareholding in Equity Shares of the Company and % of holding	-

REGISTERED OFFICE

1st Floor, 166, Cotton Street,
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Phone : (033) 22583274
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Email: acmeresources@gmail.com
Website : www.acmeresources.in

By order of the Board
For ACME RESOURCES LIMITED
Amitava Das
Company Secretary.

Form of Proxy

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

I/We.....of.....being a member/members of Acme Resources Limited hereby appoint Mr./Ms.....of.....or failing him Mr/Ms.....of.....as my/our proxy to vote for me/us on my/our behalf at the Thirtieth Annual General Meeting of the company to be held at 1st Floor, 166, Cotton Street, Post Bada Bazar, Kolkata - 700007 on Wednesday, the 30thday of September 2015 at 11.00 A.M. and at any adjournment thereof.

Signed thisday of..... 2015

Signature of member.....

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

Affix Revenue Stamp

ATTENDANCE SLIP

I hereby record my presence at the Twenty Ninth Annual General Meeting of the Company to be held at 1st Floor, 166, Cotton Street, Post Bada Bazar, Kolkata - 700007 on Wednesday, the 30thday of September 2015 at 11.00 A.M.

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

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

DIRECTORS' REPORT**1. FINANCIAL HIGHLIGHTS**

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

Particulars	Year ended	Year ended
	31.03.2015	31.03.2014
	(Rs.)	(Rs.)
Profit / (Loss) before tax	10,88,98,688	11,44,63,667
Provision for Taxation - Current Tax	3,85,46,000	3,85,00,000
- Deferred tax	(31,34,308)	(17,79,837)
- Wealth tax	Nil	Nil
Profit / (Loss) After Tax	7,77,43,505	7,77,43,505
Less : Income tax paid for earlier years	22,45,095	Nil
Transfer to Statutory Reserve Fund	1,42,48,380	1,55,48,701
Balance brought forward from previous year	26,63,97,165	20,42,02,362
Balance carried to Balance Sheet	5,69,93,521	6,21,94,804

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 41.68 % of the aggregate risk weighted assets as on balance sheet date, which is well above the regulatory minimum of 15%.

5. CONSOLIDATED FINANCIAL STATEMENTS

The Company has three subsidiary companies, M/s Atul Agro Private Limited, M/s OJAS Suppliers Limited and MPS Structures Private Limited & one associate Vardhman Business Ventures Limited for consolidation purposes. As per the provisions of Clause 49 (III) of the Listing Agreement, M/s Atul Agro Private Limited and MPS Structures Private Limited was not a material non-listed subsidiary company for the financial year 2014-15 and hence the provisions of this clause did not apply. OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2014-15 and the provisions of this clause were duly complied.

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

- Total Income decreased by 15.89 % from Rs. 3109.58 lacs in Financial Year 2013-14 to Rs. 2615.38 lacs in Financial Year 2014-15.
- Profit Before Tax (PBT) increased by 6.06 % from Rs. 1559.36 lacs in Financial Year 2013-14 to Rs. 1654.72 lacs in Financial Year 2014-15.
- Profit After Tax (PAT) increased by 2.91 % from Rs. 1062.82 lacs in Financial Year 2013-14 to Rs. 1093.39 lacs in Financial Year 2014-15.

6. FIXED DEPOSITS

The Company has not accepted any deposits during the year under review and it continues to be a Non-deposit taking Non Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 1975.

7. DIRECTORS

Sh. Naresh Kumar Sehra retires (19-12-2014) during the year due to personal reason.

8. DIRECTOR'S RESPONSIBILITY STATEMENT

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

- a) That in the preparation of the accounts for the financial year ended 31st March 2015 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 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts for the financial year ended 31st March 2015 on a going concern basis.
- e) The Company had followed the internal financial controls laid down by the directors and that such internal financial controls are adequate and were operating effectively.
- 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 four Annual General Meeting on such remuneration as may be determined by the Board of directors of the company. The Company has received a certificate from the statutory auditors to the effect that their appointment; if made, would be within the limit prescribed under section 139 & 141 of the Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under clause 41 (1) (h) of the Listing Agreement. Members are requested to consider their re-appointment.

11. EMPLOYEES

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

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15, percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:
1. The Company has not paid any remuneration including Sitting fees to Non-executive Directors. Therefore the ratio to median remuneration is not applicable for Non-executive directors.

Executive Directors/KMP	Ratio to Median Remuneration	% increase in remuneration in the financial year	Comparison of the Remuneration of the KMP against the performance of the company
Mr. Sharad Saluja - Managing Director	59.52	13.64 %	Profit before tax decreased by 4.86 % and Profit after tax decreased by 8.36 % in financial year 2014-15
Mr. Vivek Chaturvedi - Chief Financial Officer	2.54	12.81 %	
Mr. Amitava Das - Company Secretary	0.64	No increase	

- ii) The percentage increase in the median remuneration of employees in the financial year: 4.15 %
- iii) The number of permanent employees on the rolls of company: 6
- iv) The explanation on the relationship between average increase in remuneration and company performance: - The Profit before Tax for the financial year ended March 31, 2015 decreased by 4.86% whereas the increase in median remuneration was 4.15 %.
- v) The key parameters for the variable component of remuneration availed by the Managing directors is as per the remuneration policy for directors and further approved by Central Government. Key managerial personnel and other employees, recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- vi) The particulars of employees required under section 197(12) of the Companies Act, 2013 read with Rules 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not furnished as there is no employee in receipt of remuneration more than the prescribed limit.

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

Details of remuneration paid/payable to Directors for the year ended March 31, 2015:

(In Rs.)

Name of the Director	Designation	Salary & Perquisites*	Total
Mr. Sharad Saluja	Managing Director	Rs. 75,00,000	Rs. 75,00,000

*approved from the AGM and the Central Government.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

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

13. FOREIGN EXCHANGE

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

14. EMPLOYER EMPLOYEE RELATIONSHIP

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

15. RESERVE BANK OF INDIA REGULATIONS

The Company has complied with all the applicable regulations of the Reserve Bank of India as on March 31, 2015.

16. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

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

17. DECLARATION BY INDEPENDENT DIRECTORS

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

18. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

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

19. NUMBER OF MEETINGS OF THE BOARD

During the year Sixteen (16) Board Meetings were held. The details of the Board and various Committee meetings are given in the Corporate Governance Report.

20. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

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

Extract of Annual Return

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

Particulars of loans, guarantee or investments

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

During the year under review the Company has invested surplus funds in various securities in the ordinary course of business, the details of the Current Investments and Non-Current Investments of the Company are furnished under notes forming part of the Financial Statements for the year ended March 31, 2015.

Particulars of Contracts or Arrangements with Related Parties

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

The statement of RPTs is placed before the Audit Committee and the Board on a quarterly basis. Omnibus approval was obtained for the transactions of repetitive nature. The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-a-vis the Company. The details of the transactions with Related Party are provided in the note 31 of the Financial Statements forming part of this Annual Report and the particulars of RPTs in Form AOC-2 is annexed to this report as **Annexure-V**.

Whistle Blower Policy/Vigil Mechanism

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

Financial summary/highlights

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

Directors and Key Managerial Personnel

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

Subsidiaries or Associate Companies

No companies have ceased to be its Subsidiaries during the year.

Significant and Material Orders

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

Internal Financial Controls

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

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

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

22. SECRETARIAL AUDIT

The Board had appointed Mr. Vikas Gera, Practicing Company Secretary (Certificate of Practice No. 4500) (Membership No. FCS 5248) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-15. The Secretarial Audit Report is annexed to this report as **Annexure-VI**. The report does not contain any qualification.

23. ANNEXURES

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

- (i) The Report on Corporate Governance as per 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, 2015 as submitted to the Board of Directors at their meeting held on May 27, 2015 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.

24. ACKNOWLEDGEMENTS

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

REGISTERED OFFICE

166, Cotton Street,
1st Floor, Post Bada Bazaar
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/-
Kuldeep Saluja
Director

sd/-
Sharad Saluja
Managing Director

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken are given in CSR policy are as below:
2. The Company's CSR policy is based on the firm belief that there can be nothing better than enriching the human capital of the society which can provide a sustainable socio economic impact. Towards that end the Company's CSR initiative has been directed to provide to the most economically and social challenged people, particularly women and the differently-abled, an easy access to better education and vocational training.
3. The Composition of the CSR Committee :
 - i. Mr. Sharad Saluja - Chairperson
 - ii. Mr. Ajay Kumar Agarwal - Member
 - iii. Mr. Balbinder Singh - Member
 - iv. Mr. Vimal Kishore Agarwal - Member
4. Average net profit of the Company for last three financial years: 776.60 lacs
5. Prescribed CSR Expenditure: 15.53 lacs
6. Details of CSR spend for the financial year:
 - a) Total amount spent for the financial year: Nil
 - b) Amount unspent : 15.53 lacs

In the absence of suitable CSR Project and paucity of time for evaluation of right project/ program, the CSR Committee has not spent any amount on CSR projects. The Company are in the process of undertaking projects in the area of education and vocational training of the unprivileged, women and differently-abled.

Place : New Delhi
Date : 27th May, 2015

Sd/-
Sharad Saluja
Managing Director

POLICY ON BOARD DIVERSITY

1. Purpose

In accordance with the clause 49 of Listing Agreement as amended, the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company's Board of directors (the 'Board').

2. Vision

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

3. Policy Statement

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

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

4. Review of Policy

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

5. Disclosure of the Policy

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

Annexure-III

NOMINATION REMUNERATION AND COMPENSATION COMMITTEE POLICY**Composition of the Nomination Remuneration and Compensation Committee (NRC Committee)**

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

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

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

Explanation:

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

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

Meetings of NRC Committee

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

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

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

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

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

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

Powers of the NRC Committee

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

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

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

Role of the NRC Committee

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

Remuneration of Managing Director:

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

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

Remuneration of Independent Directors:

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

General Responsibilities:

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

Changes in the Governing Laws:

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

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2015

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***1. REGISTRATION AND OTHER DETAILS**

a. CIN No. :- L65993WB1985PLC082197

b. Registration Date :- 22.01.1985

c. Name of the Company :- Acme Resources Limited

d. Category/Sub-Category of the Company :- Non-Banking Financial Company

e. Address of the Registered office and contact details :- 166, Cotton Street, 1st Floor, Post Bada Bazar Kolkatta (W.B.) - 700007 Phone: (033) 22583274 Fax: 91-33 22583275 Email: acmeresources@gmail.com Website: www.acmeresources.in

f. Whether listed company:- YES, in Calcutta Stock Exchange.

g. Name, Address and Contact details of Registrar and Transfer Agent, if any :- Maheshwari Datamatics Private Limited. 6, Mangoe Lane, 2nd floor Kolkatta - 700001

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Loans given to corporates :- 96.29 %

NIC Code of the Product/services :- 99711

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company has four subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2015 is as follows:

Sr. No.	Name of the Company	CIN No.	Country of Incorporation	Proportion of Ownership interest (%)	Holding/ Subsidiary/ Associates	Applicable Section
1	Atul Agro Pvt. Ltd.	U74899DL1990PTC039889	India	98.01	Subsidiary	2 (87)
2	Ojas Suppliers Limited	U51909DL1995PLC276907	India	99.99	Subsidiary	2 (87)
3	MPS Structures Pvt. Ltd.	U45209DL2008PTC283780	India	80.00	Subsidiary	2 (87)
4	Vardhman Business Ventures Limited	U74999DL2010PLC208471	India	40.00	Associates	2 (87)

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

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

(I)(a) Statement showing Shareholding Pattern

Year ended: 31/03/2015

Category of Shareholder	No. of shares held at the beginning of the year (as on 01/04/2014)				No. of shares held at the end of the year (as on 31/03/2015)				% Change during the year (01/04/2014 to 31/03/2015)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoter and Promoter Group									
(1) Indian									
a. Individual/ HUF	146616	-	146616	.5695	146616	-	146616	.5695	Nil
b. Central Government	-	-	-	-	-	-	-	-	-
c. State Government	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	18710428	-	18710428	72.67	18710428	-	18710428	72.67	-
e. Banks / FII	-	-	-	-	-	-	-	-	-
f. Any other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total A (1)	18857044	-	18857044	73.25	18857044	-	18857044	73.25	-

(2) Foreign										
a. NRI - Individuals	-	-	-	-	-	-	-	-	-	-
b. Others Individuals	-	-	-	-	-	-	-	-	-	-
c. Bodies - Corporates	-	-	-	-	-	-	-	-	-	-
d. Banks / FII	-	-	-	-	-	-	-	-	-	-
e. Any other (Specify)	-	-	-	-	-	-	-	-	-	-
Sub Total A (2)	-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter and Promotor group (A)= (A)(1) + (A)(2)	18857044	-	18857044	73.25	18857044	-	18857044	73.25	-	-
B. Public Shareholding										
(1) Institutions										
a. Mutual Funds (includes UTI)	-	-	-	-	-	-	-	-	-	-
b. Financial Institutions / Banks	-	-	-	-	-	-	-	-	-	-
c. Central Government	-	-	-	-	-	-	-	-	-	-
d. State Government	-	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-	-
g. FIIs	-	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-
i. Any other (Specify) - Qualified Foreign Investor	-	-	-	-	-	-	-	-	-	-
Sub Total B (1)	-	-	-	-	-	-	-	-	-	-
(2) Non-institutions										
a. Bodies Corporates										
(i) Indian	4278694	66517	4345211	16.87	4278694	66517	4345211	16.87	Nil	
(ii) Overseas	-	-	-	-	-	-	-	-	-	-
b. Individuals										
(i) Individual Shareholders holding Nominal Share Capital upto Rs.1 Lakh	541835	1085350	1627185	6.32	541835	1085350	1627185	6.32	Nil	
(ii) Individual Shareholders holding Nominal Share Capital in excess of Rs.1 Lakh	392560	519000	911560	3.54	392560	519000	911560	3.54	Nil	
c. Any other - Clearing Members										
- Trusts	-	-	-	-	-	-	-	-	-	-
- NRI	3000	-	3000	.01	3000	-	3000	.01	Nil	
- Limited Liability Partnership	-	-	-	-	-	-	-	-	-	-
Sub Total B (2)	5216089	1670867	6886956	26.75	5216089	1670867	6886956	26.75	Nil	
Total Public Shareholding (B)= (B)(1)+(B)(2)	5216089	1670867	6886956	26.75	5216089	1670867	6886956	26.75	Nil	
C. Shares held by Custodians for GDRs and ADRs										
Grand Total (A) + (B) + (C)	24073133	1670867	25744000	100	24073133	1670867	25744000	100	Nil	

b. Shareholding of Promoters:-

Shareholders Name	No. of shares held at the beginning of the year (as on 01/04/2014)				No. of shares held at the end of the year (as on 31/03/2015)				% Change during the year (01/04/2014 to 31/03/2015)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
Kuldeep Saluja	146616	-	146616	.5695	146616	-	146616	.5695	Nil
Narayani Dealers Private Limited	11552128	-	11552128	44.87	11552128	-	11552128	44.87	Nil
Bluemoon Dealcom Private Limited	3756000	-	3756000	14.58	3756000	-	3756000	14.58	Nil
Merit Dealers Private Limited	3402300	-	3402300	13.21	3402300	-	3402300	13.21	Nil
Total	18710428	-	18710428	72.67	18710428	-	18710428	72.67	Nil

c. Change in Promoters' Shareholding : - There is no change in the promoter shareholding from 1st April 2014 to 31st March 2015.

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

Shareholders Name	No. of shares held at the beginning of the year (as on 01/04/2014)		No. of shares held at the end of the year (as on 31/03/2015)		% Change during the year (01/04/2014 to 31/03/2015)
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Salvo Dealcomm Private Limited	3750000	14.5665	3750000	14.5665	Nil
Leela Devi Bagricha	250000	0.9711	250000	0.9711	Nil
Chandra Bagricha	195000	0.7575	195000	0.7575	Nil
Parul A Shah	95000	0.3690	95000	0.3690	Nil
Agrawal Brokerage Private Limited	93000	0.3612	93000	0.3612	Nil
Rajendra Prasad Shah	87735	0.3408	87735	0.3408	Nil
Pradeep Jaiswal	74000	0.2874	74000	0.2874	Nil
Erricone Trading Private Limited	50000	0.1942	50000	0.1942	Nil
Sushila Devi Bartajaya	45000	0.1748	45000	0.1748	Nil
Jajoo Sales Private Limited	41000	0.1593	41000	0.1593	Nil

d. Shareholding of Directors and Key Managerial Personnel :-

Shareholders Name	No. of shares held at the beginning of the year (as on 01/04/2014)				No. of shares held at the end of the year (as on 31/03/2015)				% Change during the year (01/04/2014 to 31/03/2015)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
Directors:-									
Kuldeep Saluja	146616	-	146616	.5695	146616	-	146616	.5695	Nil
Key Managerial Personnel	-	-	-	-	-	-	-	-	-
Total	18710428	-	18710428	72.67	18710428	-	18710428	72.67	Nil

5. INDEBTEDNESS

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

(In Rs.)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	64,78,41,880	Nil	64,78,41,880
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	9,08,06,897	Nil	9,08,06,897
Total (i+ii+iii)	Nil	73,86,48,777	Nil	73,86,48,777
Change in Indebtedness during the financial year				
• Addition*	31,34,92,000	1,97,07,28,972	Nil	2,28,42,20,972
• Reduction*	2,50,20,851	2,11,23,19,335	Nil	2,13,73,40,186
Net Change	28,84,71,149	(14,15,90,363)	Nil	14,68,80,786
Indebtedness at the end of the financial year				
i) Principal Amount	28,84,71,149	47,70,97,300	Nil	76,55,68,449
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	11,99,61,114	Nil	11,99,61,114
Total (i+ii+iii)	28,84,71,149	59,70,58,414	Nil	88,55,29,563

*includes interest amount.

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole-time Directors and/or Manager :- Mr. Sharad Saluja, Managing Director was paid salary of Rs. 75,00,000 (Rupees Seventy five lacs only) during the Financial Year.

b. Remuneration to Other Directors: Nil

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

Chief Financial Officer :- Rs. 3,20,000 for the year

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

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

Place : New Delhi

Date : 27th May, 2015

Sd/-

Sharad Saluja
Managing Director

Annexure-V

FORM NO. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis - There were no contracts or arrangements or transactions entered into during the year ended March 31, 2015 which were not at arm's length basis.

- (a) Name(s) of the related party and nature of relationship - N.A.
 (b) Nature of contracts/arrangements/transactions - N.A.
 (c) Duration of the contracts / arrangements/transactions - N.A.
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any- N.A.
 (e) Justification for entering into such contracts or arrangements or transactions - N.A.
 (f) Date(s) of approval by the Board - N.A.
 (g) Amount paid as advances, if any: - N.A.
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 - N.A.

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

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

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

Place : New Delhi
 Date : 27th May, 2015

Sd/-
 Sharad Saluja
 Managing Director

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2015

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

To,

The Members,
Acme Resources Limited
166, Cotton Street, 1st Floor,
Post Bara BazarKolkata-700007

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "**Acme Resources Limited**" for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;

- (v) Reserve Bank of India Act, 1934

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

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

- (iii) During the year the company has passed resolution through Postal Ballot for delisting its securities from both Calcutta Stock Exchange and Delhi Stock Exchange. Further the Company is in process of its listing its securities with Bombay Stock Exchange.

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

- 1) *DIR-11 for the resignation of Mr. Naresh Kumar Sehra has not been filed.*
- 2) *Majority forms were filed after the expiry of 30 days from the date of passing of resolution with late fees; this should be reported as compliance by reference of payment of additional fees.*

I further report that:

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

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

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

I further report that during the audit period:

1. The company has passed the resolution through Postal Ballot for change of registered office from the State of West Bengal to National capital Territory of Delhi.
2. The company has passed the resolution through Postal Ballot for Re-appointment of Mr. Sharad Saluja as Managing Director and to increase the remuneration of Mr. Sharad Saluja, Managing Director of the Company.

Date: 27th May, 2015

Place: New Delhi

For Vikas Gera & Associates

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

Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

'Annexure A'

To
The Members
Acme Resources Limited
166, Cotton Street, 1st Floor
Post Bara Bazar Kolkata- 700007

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

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

Place: New Delhi
Date: 27th May, 2015

For Vikas Gera & Associates

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

REPORT ON CORPORATE GOVERNANCE

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

1. CORPORATE GOVERNANCE

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

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

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

2. BOARD OF DIRECTORS

(a) Composition of the Board

The Company has a broad based Board of Directors, constituted in compliance with the relevant guidelines issued by Reserve Bank of India, Companies Act, Listing Agreement and in accordance with 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 31.03.2015 was as follows:

Sr. No.	Name of Director	Executive/ Non Executive	No. of other		
			Directorships	Committee	
				Chairman	Member
1.	Mr. Sharad Saluja Managing Director	Chairman & Managing Director	2	----	----
2.	Mr. Kuldeep Saluja	Non Executive/ Non-Independent	2	----	----
3.	Mr. Vimal Kishore Agrawal	Non Executive/ Independent	1	----	----
4.	Mr. Ajay Kumar Agarawal	Non Executive/ Independent	1	----	----
5.	Mr. Balbinder Singh	Non Executive/ Independent	1	----	----
6	Mrs. Amrita Saluja	Women Director Non Executive/ Independent	1		

Notes:-

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

Details of sitting fees, remuneration etc. Paid to Director

Mr. Sharad Saluja, Managing Director was paid salary of Rs. 75,00,000 (Rupees Seventy five lacs only) during the Financial Year. No sitting fee was paid to any director during the year.

(c) Board Meetings held in the Financial Year 2014-2015 and attendance of Directors.

The Board meets at least once in a quarter to consider amongst other business, the quarterly performance of the company and financial results. During the year under review, 17 (Seventeen) Board Meetings were held on 8th April'14, 27th May'14, 29th May'14, 31st May' 14, 26th June'14, 30th June'14, 08th Aug'14, 3rd Sept'14, 10th Nov'14, 12th Dec'14, 19th Dec'14, 2nd Feb'15, 4th Feb'15, 5th Feb'15, 13th Feb'15 and 29th March'15, 31st March'15.

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 25th Septemeber'13
	HELD	ATTENDED	
Mr. Sharad Saluja	17	17	Yes
Mr. Kuldeep Saluja	17	17	Yes
Mr. Vimal Kishore Agrawal	17	17	Yes
Mr. Ajay Kumar Agarawal	17	17	Yes
Mr. Naresh Kumar Sehra	17	9	Yes
Mr. Balbinder Singh	17	9	Yes
Mrs. Amrita Saluja	17	9	Yes

(d) Information given to the Board:

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

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

3. COMMITTEES OF DIRECTORS

In accordance with requirement of the Listing Agreement with Stock Exchanges on Corporate Governance, following 4 committees were operational during the year:

- (a) Audit Committee
- (b) Share Transfer and Investors Grievance Committee
- (c) Remuneration Committee
- (d) Asset Liability Management Committee
- (e) Corporate Social Responsibility committee
- (f) Risk Management Committee

(a) Audit Committee

The Present Audit Committee of the Board of Directors fulfils the requirements of the Companies Act, 2013 as well as the Listing Agreement. The Audit Committee of the Company consists of 3 directors. During the Financial Year 2014 - 2015 the Audit Committee met 4 times on 27th May 2014, 8th August 2014, 10th November 2014, 04th February 2015.

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 Aggarwal- Chairman	4
2	Mr. Ajay Kumar Aggarwal	4
3	Mr. Naresh Kumar Sehra	3
4	Balbinder Singh	1

Terms of reference

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

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

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

Performance Evaluation

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

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

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

Familiarization Programme

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

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

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 2014 - 2015 the Share Transfer and Investors' Grievance Committee met 4 times on 27th May 2014, 10th November 2014, 8th August 2014 , 04th February 2015. During the year under review all the Share Transfers were in electronic mode.

The composition of the Committee as at 31st March, 2015 is as under:

S. No.	Members of Share Transfer and Investors Grievances Committee
1	Mr. Naresh Kumar Sehra - Chairman Mr. Balbinder Singh (From December 2014) - 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, 2015	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 27th May 2014, 8th Aug 2014, 10th Nov 2014 and 4th Feb 2015.

e) Corporate Social Responsibility Committee:

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

As part of its initiatives under "Corporate Social Responsibility" (CSR), the Company are in the process of undertaking projects in the area of education and vocational training of the unprivileged, women and differently-abled. These projects will be in accordance with Schedule VII of the Companies Act, 2013.

f) Risk Management Committee

Pursuant to Clause 49 of the Listing Agreement as amended majority of the Committee shall consist of members of Board of Directors. Accordingly, the Company has reconstituted its Risk Management Committee.

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

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

During the year under review, the Committee met four times on 27th May 2014, 8th Aug 2014, 10th Nov 2014 and 4th Feb 2015.

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 & one associate Vardhman Business Ventures Limited for consolidation purposes. As per the provisions of Clause 49 (III) of the Listing Agreement, M/s Atul Agro Private Limited and MPS Structures Private Limited was not a material non-listed subsidiary company for the financial year 2014-15 and hence the provisions of this clause did not apply.

OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2014-15 and the provisions of this clause were duly complied.

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

5. POLICY FOR PROHIBITION OF INSIDER TRADING:

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, (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
2014	30.09.2014	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	11:00 A.M
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

7. EXTRA ORDINARY GENERAL MEETING

Date	Place	Time	Resolution Passed
30.04.2014	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	1:00 P.M.	<ul style="list-style-type: none"> • Authorization to directors for creation of security in respect of borrowings upto Rs. 100 Crores. • Authorization to Directors to Borrow Upto Rs 100 Crore.
15.05.2014	77, Ground floor, Dipni Apartment, Pitampura, New Delhi-110034.	11:00 A.M.	<ul style="list-style-type: none"> • Voluntary Delisting of Equity Shares from Delhi and Calcutta Stock Exchange.
29.07.2014	166, 1 st Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	1:00 P.M.	<ul style="list-style-type: none"> • Change in Registered office of the company from State of West Bengal to National capital territory of Delhi. • Authorization to Directors to Borrow Upto Rs 200 Crore. • Authorization to directors for creation of security in respect of borrowings upto Rs. 200 Crores.
14.01.2015	77, Ground floor, Dipni Apartment, Pitampura, New Delhi-110034	11:30 A.M.	<ul style="list-style-type: none"> • Confirm the appointment of Mr. Balbinder singh • Confirm the appointment of Ms. Amrita Saluja

8. POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, following three special resolutions were passed through Postal Ballot/ E-voting.

1. Appointment of Mr. Sharad Saluja of the Company for a term of five years with effect from January 01, 2015
2. Remuneration of Mr. Sharad Saluja
3. Change in Registered office of the company

It may be noted that all the resolutions were passed with requisite majority.

Total No. of Shareholders	1271		
Paid Up Capital	25,74,40,000/-		
Total no. of shares	2,57,44,000		
Receipt of Postal Ballot Forms	From November 24 th , 2014 Till December 23 RD , 2014		
		Number of votes	Number of shares
Total votes cast through e-voting	A	9	2,27,95,859
Total votes cast through Postal Ballot Forms Received	B	4	9,000
Grand Total of e-voting/Postal Ballot Form (A+B)	C	13	2,28,04,859
Less: Invalid e-voting/Postal Ballot Forms (On account of signature mismatch, for/against option not included)	D	2*	1,16,98,744
Net e-voting/Postal Ballot Forms (C-D)	E	11	1,11,06,115
% of votes in favour of the resolution			100%

4. Voluntary Delisting of Equity Shares on 15th May 2014 from Delhi and Calcutta Stock Exchange

9. 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.
- (d) The Annual Report of the Company contains a declaration to this effect signed by the Managing Director. Further, the Code of Conduct of the Company applicable to the Board and Senior Management Personnel is also posted on the website of the company.
- (e) The Company has adopted the Whistle Blower Policy and has established the necessary mechanism in line with 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.
- (f) The Reserve Bank of India vide its circular dated September, 2008 issued guidelines for all NBFCs to adopt Fair Practice Code. The Company adopted the same and is available on the website of the Company. Further, as per recent circular issued by RBI to incorporate suitable amendments in Fair Practice Code, the Board of Directors in their meeting adopted the amended Fair Practice Code and the same is available on the website of the Company.

10. MEANS OF COMMUNICATION

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

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

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

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

11. 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.

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

Date & Time	30 th September, 2015 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, 2015	2 nd Week of August 2015
Financial reporting for the quarter ending September 30, 2015	2 nd Week of November 2015
Financial reporting for the quarter ending December 31, 2015	2 nd Week of February 2016
Financial reporting for the quarter ending 31 st March 2016	At the end of May 2016
Annual General Meeting for the year ending March 31, 2016	Last week of September 2016

c. Date of Book closure	Tuesday, 22 th September 2015 to Wednesday, 30 th September 2015 (both days inclusive)
d. Dividend Payment Date	No dividend has been recommended by the Board
e. Listing on Stock Exchanges	Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata - 700 001 The 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, 2015.

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 2014-15.

Months	Calcutta Stock Exchange (CSE)		Delhi Stock Exchange (DSE)	
	(In Rs.)		(In Rs.)	
	High	Low	High	Low
April-14	-	-	-	-
May -14	-	-	-	-
June -14	-	-	-	-
July - 14	-	-	-	-
Aug-14	-	-	-	-
Sep-14	-	-	-	-
Oct -14	-	-	-	-
Nov -14	-	-	-	-
Dec -14	-	-	-	-
Jan -15	-	-	-	-
Feb -15	-	-	-	-
Mar -15	-	-	-	-

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 - 700001 has been appointed as Registrar for Shares held in physical as well as in Electronic Mode. The Share Transfer Committee of the Company meets as and when required.

k. Investor Services - Complaints received during the year 2014-2015:

No Investor Complaint was received during the year. There were no outstanding complaints as on 31st March, 2015.

l. Distribution of shareholding as on 31st March, 2015

No. Of Equity Shares Held	No. of Shareholders	% age of shareholders	No. Of shares	%age of equity Capital
1-500	773	61.0103	1,14,859	0.4462
501-1,000	80	6.3141	71,870	0.2792
1001-2000	85	6.7088	1,54,100	0.5986
2001 - 3000	89	7.0245	2,42,900	0.9435
3001-4000	45	3.5517	171,600	0.6666
4001 - 5000	75	5.9195	3,66,417	1.4233
5001-10,000	87	6.8666	6,65,250	2.5841
10,001 & above	33	2.6046	2,39,57,004	93.0586
Total	1,267	100.0000	25,744,000	100.0000

m. Categories of shareholding as on 31st March, 2015:

Category	No. Of share Holders	% of Share Holders	No. Of Shares held	% share Holding
Individuals	1211	95.5801	9,37,395	9.8732
Corporates	52	4.1041	42,78,694	16.8785
Promoters	4	0.3157	1,88,57,044	73.2483
Total	1,267	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.) - 700007 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 2014-2015.

Place : New Delhi
Date : 27th May, 2015

Sd/-
Sharad Saluja
Managing Director

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF ACCOUNTS OFFICER

We hereby certify that for the financial year ending 31st March 2015, 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 2014-15 which are fraudulent, illegal or violative of the Company's code of conduct,
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies,
5. We further certify that :
 - (a) There have been no significant changes in internal control system during this year.
 - (b) There have been no significant changes in accounting policies during this year.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

Sd/-
Mr. Vivek Chaturvedi
Chief Financial Officer

Sd/
Mr. Sharad Saluja
Managing Director

Place : New Delhi
Date : 27th May, 2015

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS

To
The Members of Acme Resources Limited

We have examined the compliance of conditions of Corporate Governance by Acme Resources Limited ("the Company") for the year ended March 31st 2015 as stipulated in clause 49 of the Listing Agreement of the said with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement:

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

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

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

Place: New Delhi

Dated: 27th May, 2015

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development - Overview:

Year 2014-15 was a challenging year for the global economy owing to the various challenges across multiple economies. The Eurozone grappled with its currency crisis, with inflation rising in Greece and Spain. The slowdown began to take shape in China, with the government deciding to ditch the "growth at all cost" strategy employed since 2008 and took initiatives to control credit flow. There was a sharp dip of 60% in the oil prices between June 2014 and January 2015. The crude oil price had reached 6 year low at \$45.19 per barrel in January 2015. The speculations continue to thrive on the rise of bank rates by the Central Bank, in wake of the economic upturn. Now with the weaker outlook on Europe and China, and the potential impact on US Dollar, the rate rise may be further delayed.

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. 2015-16 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, 2015-16 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. 2211.16 lacs and from Property trading Rs. 73.64 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, 2013 and Generally Accepted Accounting Principles (GAAP) in India. During the year 2014-15 (on a standalone basis), the Company's total income decreased by 17.64 % to Rs. 2337.12 lakhs. Profit after tax registered slight decline of 8.36 % to Rs. 712.42 lakhs.

Capital Adequacy Ratio (CAR)

The Company maintained a CAR of 41.68 % during 2014-15 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 2015.
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 2015.
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, 2015

Sd/-
(Neena Goel)
Partner
M. No. 057986

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 ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting Policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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, of the state of affairs of the Company as at 31st March, 2015, and its profit and 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on financial position of the company in Note No. 28 of Notes on Accounts;
 - ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place of Signature: New Delhi
Date: 27th May 2015

sd/-
Neena Goel
(Partner)
Membership Number - 057986

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

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

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

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

(b) The procedures 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 has maintained proper records of inventory. No material discrepancies have been noticed on the verification between physical stock and book record."
- 3) The company has granted loans to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act and
 - (a) The company has received the principal amount and interest on regular basis.
 - (b) If overdue amount is more than rupees one lakh, the company has taken reasonable steps for recovery of the principal and interest.
- 4) In our opinion and according to the information and explanation given to us, there is generally an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase and sale of services and fixed assets. During the course of our audit, no major instance of continuing failure to correct major weaknesses in internal controls has been noticed.
- 5) According to the information and explanations given to us, the company has not accepted any deposit from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed thereunder.
- 6) As explained to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any for its product & services.
- 7) **In respect of statutory dues**
 - a) The company has been regular in depositing undisputed statutory dues including provident fund, income-tax, sales tax, wealth tax, duty of customs, service tax, cess and any other material statutory dues with the appropriate authorities. There are no outstanding statutory dues as at 31st March, 2015 for a period of more than six months from the date they became payable. We are informed that there is no liability towards Employees' State Insurance and duty of Excise for the year under audit.
 - b) According to the records of the company, there are no disputed dues of sales tax, income tax, duty of customs, wealth tax, service tax and cess which have not been deposited on account of any dispute.
 - c) According to the information and explanation given to us, no amount is required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- 8) The Company has incurred cash profit during the financial year covered by our audit and in the immediately preceding financial year and has no accumulated losses at the end of the financial year which is less than fifty percent of its net worth.

- 9) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to bank.
- 10) According to the explanation & information given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 11) According to information and explanations given to us, the company has obtained term loan from bank/ financial institution during the year and the same were applied for the purposes for which the loans were obtained.
- 12) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any instance of fraud on or by the company.

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

Place of Signature: New Delhi
Date: 27th May 2015

sd/-
Neena Goel
(Partner)
Membership Number - 057986

ACME RESOURCES LIMITED

Balance Sheet as at 31st March 2015

(Amount in Rs.)

Particulars	Notes	As at 31.03-2015	As at 31.03.2014
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	2	2574,40,000	2574,40,000
Reserves and Surplus	3	4625,17,427	3912,75,527
		7199,57,427	6487,15,527
NON-CURRENT LIABILITIES			
Long-term Borrowings	4	7595,67,767	6296,48,777
Long-term Provisions	5	150,42,602	28,42,602
		7746,10,369	6324,91,379
CURRENT LIABILITIES			
Short-term Borrowings	6	1062,60,289	1090,00,000
Other current liabilities	7	315,99,574	143,29,857
		1378,59,863	1233,29,857
Total		16324,27,659	14045,36,763
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	8	37,00,938	43,64,232
Non-current Investment	9	914,19,991	907,79,991
Deffered Tax Assets	10	52,43,168	21,08,860
Long-term Loans and advances	11	8740,12,022	10494,77,806
Other non-current assets	12	191,61,930	134,03,318
		9935,38,049	11601,34,207
CURRENT ASSETS			
Current Investments	13	1093,89,297	86,12,678
Inventories	14	1546,95,305	1145,14,971
Trade Receivables	15	-	12,00,000
Cash and cash equivalents	16	1009,04,080	23,84,782
Short-term loans and advances	17	2406,49,995	875,63,000
Other Current Assets	18	332,50,933	301,27,125
		6388,89,610	2444,02,556
Total		16324,27,660	14045,36,763

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1

As per our Report of even date

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 : 27th May 2015

-sd-
Vivek Chaturvedi
 Chief Financial Officer

-sd-
Amitava Das
 Company Secretary

ACME RESOURCES LIMITED
Statement of Profit and Loss for the year ended 31st March 2015

(Amount in Rs.)

Particulars	Notes		Year ended 31.03.2015	Year ended 31.03.2014
INCOME				
Revenue from operations	19		2296,30,201	2779,91,687
Other Income	20		40,82,282	57,96,564
Total Revenue (I)			2337,12,483	2837,88,251
EXPENSES				
Change in Inventories of Stock-in-Trade (Increase)/Decrease	21		(401,80,335)	670,45,224
Purchase of Stock-in-Trade			470,05,828	156,40,992
Employee benefit expense	22		89,34,034	79,73,387
Financial costs	23		895,71,406	676,23,465
Depreciation and amortization expense	8		6,14,885	13,32,094
Other expenses	24		89,67,976	60,62,405
Provision for N.P.A.			99,00,000	23,00,000
Contingent Provisions against Standard assets	25		-	13,47,016
Total Expenses (II)			1248,13,795	1693,24,583
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)			1088,98,688	1144,63,668
Prior Period Item			-	-
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM			1088,98,688	1144,63,668
Tax expense:				
Current Tax		385,46,000.00		
Deferred Tax		(31,34,308)		
Tax paid for earlier years		22,45,095	376,56,787	367,20,163
PROFIT AFTER TAX AND EXCEPTIONAL ITEM			712,41,901	777,43,505
Earning per equity share:(Nominal value of Share Rs.10)	33			
(1) Basic			2.77	3.02
(2) Diluted			2.77	3.02

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1

As per our Report of even date attached.

For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 022107N

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 : 27th May 2015

-sd-
Vivek Chaturvedi
Chief Financial Officer

-sd-
Amitava Das
Company Secretary

ACME RESOURCES LIMITED
Cash Flow Statement for the year ended 31st March, 2015

(Amount in Rs.)

Particulars	For the year ended 31st March 2015		For the year ended 31st March 2014	
A. Cash flow from Operating Activities				
Profit Before Tax		1088,98,688		1144,63,667
Adjustment for:				
Depreciation and amortisation expense	6,14,885		13,32,094	
Provision for NPA and Contingency Reserve	122,00,000		36,47,016	
(Profit)/Loss on Sale of Fixed Assets	(29,241)		-	
Interest & Finance charges	895,71,406	1023,57,050	676,23,465	726,02,575
Operating profit before Working Capital changes		2112,55,738		1870,66,242
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	1754,65,784		(6332,27,806)	
(Increase)/Decrease in Current Investments	(1007,76,619)		24,47,440	
(Increase)/Decrease in Inventories	(401,80,334)		670,54,197	
(Increase)/Decrease in Trade Receivables	12,00,000		(12,00,000)	
(Increase)/Decrease in Short Term Loans and Advances	(1530,86,995)		944,21,314	
(Increase)/Decrease in Other Current Assets	(31,23,808)		(202,63,894)	
Increase/(Decrease) in Other Long Term Liabilities	-		(50,00,000)	
Increase/(Decrease) in Short Term Borrowing	(27,39,711)		1065,03,188	
Increase/(Decrease) in Other Current Liabilities	172,69,717	(1059,71,966)	66,37,584	(3826,27,977)
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(478,29,707)		(347,37,589)
Net cash Flow from Operating Activities		574,54,064		(2302,99,324)
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	85,000		-	
Purchase of Fixed Assets	(7,350)		-	
Purchase of Investment	6,40,000		4,00,000	
Net Cash Flow from Investing Activities		7,17,650		4,00,000
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	1299,18,990		2949,06,830	
Interest & Finance Charges Paid	(895,71,406)		(676,23,465)	
Net Cash Flow from Financing Activities		403,47,584		2272,83,365
Net increase in Cash & Cash Equivalents		985,19,298		(26,15,960)
Cash & Cash Equivalents (Opening Balance)		23,84,782		50,00,742
Cash & Cash Equivalents (Closing Balance)		1009,04,080		23,84,782
Components of cash and cash equivalents (Closing Balance)				
Balances with banks				
In Current Accounts:		6,65,373		17,93,260
Cash in hand		2,38,707		5,91,522
Cheques in hand		1000,00,000		-
Total cash and cash equivalents (Note - 16)		1009,04,080		23,84,782

As per our Report of even date attached.

For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 022107N

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 : 27th May 2015

-sd-
Vivek Chaturvedi
Chief Financial Officer

-sd-
Amitava Das
Company Secretary

ACME RESOURCES LIMITED

For the year ended 31st March'2015

SIGNIFICANT ACCOUNTING POLICIES**1.1 Basis of preparation of Financial Statements**

The Financial Statements are prepared under historical cost convention, on a going concern basis and in accordance with the applicable accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and as per relevant provisions of the Companies Act, 2013.

1.2 Use of Estimates

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

1.3 Inventories

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

1.4 Fixed Assets

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

1.5 Depreciation

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

1.6 Income Recognition

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

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	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
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 fully 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 reporting period are as below:

Particulars	(Amount in Rs.)			
	As at 31.03.2015		As at 31.03.2014	
	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 31.03.2015		As at 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	115,52,128	44.87	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

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Security Premium	500,00,000	500,00,000
Statutory Reserve Fund- Opening	748,78,361	593,29,660
Add: Transfer from Surplus	142,48,380	155,48,701
Balance as at the end of year	891,26,741	748,78,361
Profit and Loss Account - Opening Balance	2663,97,165	2042,02,362
Add: Net Profit of current year transferred from statement of Profit and Loss	712,41,901	777,43,505
Amount available for Appropriation	3376,39,066	2819,45,867
Appropriations:		
Transfer to Statutory Reserve Fund	142,48,380	155,48,701
Surplus - Closing Balance	3233,90,686	2663,97,166
Total	4625,17,427	3912,75,527

4 LONG-TERM BORROWINGS

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Secured		
Term Loans from Banks	731,36,000	-
Unsecured		
Term Loans from Banks	2070,23,353	-
Loans and advances from Related Parties (Refer Note No. 31)	1140,97,300	2510,00,890
Other loans and advances	3653,11,114	3786,47,887
Total	7595,67,767	6296,48,777

(Amount in Rs.)

Term Loans from Bank*		As at 31.03.2015	As at 31.03.2014
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	12.60%	459,65,712	-
more than 5 years	12.60%	2341,93,641	-
	Total	2801,59,353	-
Loans and advances from Related Parties (Terms of Repayment)			
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	108,85,415	183,32,091
more than 5 years	9 % to 13 %	1032,11,885	2326,68,799
	Total	1140,97,300	2510,00,890
Loans and advances from others (Terms of Repayment)			
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	3653,11,114	3786,47,887

* Term loans from bank carries interest @ 12.60 p.a. The loan is repayable in 180 monthly installments with interest from the date of loan. The loan is secured against hypothecation of inventory of properties of company (Rs. 7,31,36,000). Unsecured Loans are secured through Director's relative properties (Rs. 2,89,56,000), associate company's properties (Rs. 12,90,00,000) and third person (associated through group companies) properties (Rs. 9,00,00,000).

5 LONG-TERM PROVISIONS

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Provision Against Standard Assets	28,42,602	28,42,602
Provision for N.P.A.	122,00,000	-
Total	150,42,602	28,42,602

6 SHORT-TERM BORROWINGS

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Unsecured		
Loans and advances from related party	1007,00,000	1090,00,000
Other loans and advances	55,60,289	-
Total	1062,60,289	1090,00,000

7 OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Trade Payable	97,637	63,94,363
TDS Payable	57,44,725	68,03,825
Audit Fees Payable	4,91,328	10,72,882
Expenses Payable	4,088	1,284
Current maturities of Long term Borrowings	83,11,796	-
Other Payables	169,50,000	57,503
Total	315,99,574	143,29,857

9 NON-CURRENT INVESTMENT

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Non-current Investment- at cost		
Non-trade (Unquoted)		
Investment in Equity Instruments of Subsidiaries		
Atul Agro Pvt. Ltd.	295,50,000	295,50,000
985 (985) equity shares of Rs. 100 each fully paid up		
Ojas Suppliers Limited	608,29,991	608,29,991
5,847,900 (5,847,900) equity shares of Rs. 10 each fully paid up		
MPS Structures Pvt. Ltd.		
40,000 equity shares of Rs. 10 each fully paid up	4,00,000	4,00,000
Investment in Equity Instruments of Associate Companies		
Vardhman Business Ventures Ltd.		
40,000 equity shares of Rs. 10 each fully paid up	6,40,000	-
Total	914,19,991	907,79,991
Aggregate amount of Unquoted Investments	914,19,991	907,79,991
Aggregate provision for Diminution in value	-	-

10 DEFERRED TAX ASSET

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Deferred Tax Asset:		
Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting.	3,62,596	4,40,343
Provision against standard and non-performing assets	48,80,572	16,68,517
Total	52,43,168	21,08,860

11 LONG-TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Loans against financing activity:		
Secured, considered good	2120,00,000	2497,00,000
Loans and advance to related parties (Unsecured, considered good)	1782,62,022	1665,27,806
Other loans and advances (Unsecured, considered good)	4837,50,000	6332,50,000
Total	8740,12,022	10494,77,806

12 OTHER NON-CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Advance Tax (Net of Provision)	191,61,930	134,03,317
Total	191,61,930	134,03,317

13 CURRENT INVESTMENT

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Trade Investment(quoted)		
Investment in Liquid Mutual Funds		
HDFC Real Estate Fund	43,33,694	86,12,678
Reliance Liquid Fund	1050,55,603	-
Total	1093,89,297	86,12,678
Quoted Investment		
Aggregate amount of Investment	1093,89,297	86,12,678
Aggregate market value of Investment	1113,96,334	135,47,544
Quoted Investment		
Aggregate provision for Diminution in value	-	-

14 INVENTORIES

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Stock-in-trade		
Immovable Properties	1444,77,055	1138,24,223
Shares	102,18,250	6,90,748
Total	1546,95,305	1145,14,971

15 TRADE RECEIVABLES

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
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

16 CASH AND BANK BALANCES

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	6,65,373	17,93,260
Cash in Hand	2,38,707	5,91,522
Cheque in Hand	1000,00,000	-
Total	1009,04,080	23,84,782

17 SHORT-TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Loans and advances under financing activity:		
Loans and advances (Unsecured)	1709,00,000	-
Advance against property	697,49,995	875,63,000
Total	2406,49,995	875,63,000

18 OTHER CURRENT ASSETS

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Interest Receivable	329,32,929	300,69,308
Rent Receivable	2,40,000	-
Prepaid Expenses	78,004	57,817
Total	332,50,933	301,27,125

19 REVENUE FROM OPERATIONS

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Revenue from Sale of property/shares	85,13,910	842,70,500
Interest on Loans	2211,16,291	1937,21,187
Total	2296,30,201	2779,91,687

20 OTHER INCOME

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Dividend Income	-	1,46,805
Interest Income	27,44,243	21,84,732
Profit on sale of Fixed Assets	29,241	-
Interest on I.T. Refund	-	15,05,477
Profit on sale of Shares	1,310	5,19,562
Misc. Income	-	14,39,987
Rental Income	2,40,000	-
Short Term Capital Gain	10,67,488	-
Total	40,82,282	57,96,563

21 CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Opening Balance	1145,14,971	1808,69,447
Closing Balance	1546,95,305	1138,24,223
Total	(401,80,335)	670,45,224

22 EMPLOYEES BENEFIT EXPENSES

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Salaries and Wages	89,34,034	79,73,387
Total	89,34,034	79,73,387

23 FINANCE COST

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Interest Expenses	895,71,406	676,23,465
Total	895,71,406	676,23,465

24 OTHER EXPENSES

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Advertisement	86,350	-
Bank Charges	60,079	35,852
Business Promotion Expenses	3,93,097	5,42,468
Diminution in value of Inventory	-	8,972
Rates & Taxes	11,41,450	4,51,836
Insurance of Assets	1,03,340	39,153
Legal & Professional Charges	21,63,966	16,31,268
Maintenance expenses	2,51,201	3,86,023
Bad Debt	4,71,449	10,70,108
Pre-Payment Charges/ Processing Fee of Loan	18,54,331	-
Miscellaneous expenses	2,65,111	2,22,907
Auditor's Remuneration	13,03,838	10,36,759
Rent	-	2,40,000
Other Repair & Maintenance Expenses	79,208	1,75,055
De-Listing Expenses	64,804	-
Telephone and Electricity Expenses	31,087	32,240
Interest on TDS	27,567	3,621
Interest on Service Tax	-	8,545
Tour & Travel Expenses	5,75,132	84,397
Vehicle Running Expenses	95,967	93,202
Total	89,67,976	60,62,406

25 CONTINGENT PROVISIONS AGAINST STANDARD ASSETS

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Contingent Provision Against Standard Assets	-	13,47,016
Total	-	13,47,016

26 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.

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

28 The company has filed a legal suit against one of its customers for recovery of Loan amounts of Rs. 2.30 crores. Since the loan is fully secured, the company does not foresee any liability against it.

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

30 SEGMENT REPORTING

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

	(Rs. In Lacs) For the Year Ended 31st March 2015	(Rs. In Lacs) For the Year Ended 31st March 2014
1 Segment Revenue:		
(a) NBFC Business	2211,16,291	1937,21,187
(b) Property Trading	73,64,000	842,70,500
(c) Others	52,32,192	57,96,564
Total Income	2337,12,483	2837,88,251

	(Rs. In Lacs) For the Year Ended 31st March 2015	(Rs. In Lacs) For the Year Ended 31st March 2014
2 Segment Results:		
(Profit before tax and interest from each segment)		
(a) NBFC Business	1030,90,006	1070,82,820
(b) Property Trading	16,91,692	15,84,284
(c) Others	41,16,990	57,96,564
Total Profit Before Tax	1088,98,688	1144,63,668

	(Rs. In Lacs) For the Year Ended 31st March 2015	(Rs. In Lacs) For the Year Ended 31st March 2014
3 Capital Employed:		
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	2085,29,563	4256,76,552
(b) Property Trading	1546,95,305	1157,14,971
(c) Unallocated	3567,32,559	1073,24,004
Total Profit Before Tax	7199,57,427	6487,15,527

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

Associate Company

Vardhman Business Ventures Limited

Companies in which Key Management Personnel and Relatives of Key Managerial Personnel have control:**Name of the Company:**

Sterling Agro Industries Ltd.
Narayani Dealers Pvt. Ltd.
V. M. Estate Pvt. Ltd.
Kailashwati Buildcon Pvt. Ltd
Vinay Packaging (India) Pvt. Ltd
Kesar Builders Pvt. Ltd.
VRS Estate Pvt. Ltd.
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 31.03.2015	For the year ended 31.03.2014
Sharad Saluja	Key Managerial Personnel	Loan repaid	-	45,15,000
		Remuneration	75,00,000	66,00,000
		Interest paid	-	3,57,216
Kuldeep Saluja	Key Managerial Personnel	Loan taken	-	24,00,000
		Loan repaid	-	24,00,000
		Re-imbusement of Expenses	-	18,717
		Interest paid	-	28,274
Atul Agro Pvt. Limited	Subsidiary Company	Loan given	28,42,891	1342,64,086
		Loan receipt	1087,13,720	227,00,000
		Interest Income	28,17,635	11,51,422
		Interest Expense	-	115,69,004
		Loan Taken	-	6223,18,605
		Loan repaid	-	6336,30,709
OJAS Suppliers Limited	Subsidiary Company	Loan taken	1857,50,000	2004,45,055
		Loan repaid	3152,06,914	1516,26,799
		Interest Expense	298,35,274	319,55,142
MPS Structures Private Limited	Subsidiary Company	Loan Given	12,92,059	560,00,000
		Interest Income	72,16,287	34,11,945
Vardhman Business Ventures Limited	Associate Company	Loan given	1552,00,000	-
		Loan receipt	1576,02,009	-
		Interest Income	24,02,009	-
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Repaid	55,850	1,75,590
		Interest Paid	31,154	44,678
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	-	40,00,000
		Loan Repaid	5,650	35,00,000
		Interest Paid	54,664	59,671
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Taken	35,00,000	-
		Loan Repaid	82,12,664	-
		Interest Paid	1,91,550	5,66,500
Sterling Agro Industries Limited	Under Control of Key Managerial Personnel and relatives	Rent	-	2,40,000
		Advance taken	2,682	36,196
		Advance Repaid	2,682	36,196
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Given	5,42,242	49,800
		Loan repaid	-	49,800
		Interest income	48,012	-
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Paid	11,44,421	17,93,638
		Loan repaid	26,72,512	23,29,270
Kesar Builders Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance taken	-	9,05,031
		Advance Given	-	9,05,031
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	50,85,639	85,960
		Loan repaid	-	50,00,000
		Interest income	5,16,249	4,09,579
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	1206,87,406	40,00,000
		Loan repaid	100,02,301	40,00,000
		Interest income	119,99,512	-
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	674,00,000	-
		Loan receipt	679,06,795	-
		Interest Income	5,06,795	-
		Interest Expense	64,86,771	3,01,370
		Loan Taken	3713,00,000	1350,00,000
		Loan repaid	3796,99,759	260,00,000

32 BALANCE OUTSTANDING

(Amount in Rs.)			
Name of the Company	Nature	As at 31.03.2015	As at 31.03.2014
Atul Agro Pvt. Limited	Receivable	74,74,612	1115,64,086
OJAS Suppliers Limited	Payable	1330,47,159	2614,28,427
MPS Structures Pvt. Ltd.	Receivable	645,08,346	590,70,750
Narayani Dealers Pvt. Ltd.	Payable	108,42,639	139,85,004
V. M. Estate Pvt. Ltd.	Payable	2,86,665	3,51,571
VM Real Estates Pvt. Ltd.	Payable	5,49,014	5,53,704
Kailashwati Buildcon Pvt. Ltd	Receivable	6,28,886	56,59,850
Vinay Packaging (India) Pvt. Ltd	Receivable	5,90,254	-
VRS Estate Pvt. Ltd.	Receivable	60,66,512	-
Vinay Homes Pvt. Ltd.	Receivable	1226,84,617	-
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Payable	1070,87,012	1092,71,233

33 EARNING PER SHARE

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
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.)	712,41,901	848,11,933
Basic / diluted earnings per Share (Amount in Rs.)	2.77	3.29

34 AUDITOR REMUNERATION (EXCLUDING SERVICE TAX)

Particulars	Year Ended 31st March 2015	Year Ended 31st March 2014
Statutory Audit Fees	6,60,000	6,00,000
Limited Review Fees	2,25,000	1,50,000
Tax Audit Fees	75,000	75,000
Other Services	2,00,000	3,45,000

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

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

37 Amount due to Micro, Small and medium Enterprises.

There are no Micro and Small Scale Business Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at March 31st 2015. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

38 Previous year figures

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

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	2014-15	2013-14
i) CRAR	41.68%	41.03%
II) Tier I Capital	41.68%	41.03%
II) Tier II Capital	-	-

2. Exposure to Real Estate Sector

Category	2014-15 Amount (In Rs.)	2013-14 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)	1620,00,000	900,00,000
(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	500,00,000	1597,00,000
(iii) Investments in Mortgage Backed Securities (MBS) and		
a. Residential	NIL	NIL
b) Indirect exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	NIL	NIL

3. Asset Liability Management:

Maturity pattern of certain items of assets and liabilities

	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	(Rs. In Lakhs) Total
Liabilities:									
Borrowings from banks	6.01	6.66	6.72	20.59	43.13	201.69	257.97	2,341.94	2,884.71
Market Borrowings	1,007.00	35.00	48.00	62.00	95.00	1,498.00	1,996.45	1,032.12	5,773.57
Assets:									
Advances	1,709.00	45.00	58.00	85.00	144.00	2,105.00	3,218.00	3,782.62	11,146.62
Investments	1,093.89	-	-	-	-	-	-	914.20	2,008.09

For T. R. Chadha & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 022107N

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 : 27th May 2015

-sd-
Vivek Chaturvedi
Chief Financial Officer

-sd-
Amitava Das
Company Secretary

Note-8

Asset Group	Gross Block				Depreciation				Net Block	
	Opening Balance at 01.04.2014	Additions	Sales/Adjustement	Balance as at 31.03.2015	Opening Balance at 01.04.2014	For the year	Adjustments	As at 31.03.2015	As at 31.03.2015	As at 01.04.2014
Buildings	8,48,000	-	-	8,48,000	2,32,840	11,831	-	2,44,671	6,03,329	6,15,160
Computer	94,225	-	-	94,225	75,029	14,711	-	89,740	4,485	19,196
Furniture & Fixture	1,02,233	-	-	1,02,233	66,114	7,735	-	73,849	28,384	36,119
Vehicles	57,06,648	-	3,61,500	53,45,148	20,73,933	5,43,345	3,05,741	23,11,537	30,33,611	36,32,715
Office Equipments	1,08,257	7,350	-	1,15,607	47,215	37,263	-	84,478	31,129	61,042
TOTAL	68,59,363	7,350	3,61,500	65,05,213	24,95,131	6,14,885	3,05,741	28,04,275	37,00,938	43,64,232
Previous Year	68,59,363	-	-	68,59,363	11,63,037	13,32,094	-	24,95,131	43,64,232	56,96,326

ACME RESOURCES LIMITED			
<u>Annexure - II to the</u>			
<u>Balance sheet of a Non Deposit taking Non-Banking Financial Company</u>			
[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)	Liabilities Side :	Amount Outstanding	Amount Overdue
	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
	(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	2,801.59	NIL
(d) Inter-corporate loans and borrowing	5,856.69	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		2,120.00
(b) Unsecured		9,026.62	
(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	1,113.96		
	(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		
		914.20		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above			
		Amount (Net of provisions)		
	Category	Secured	Unsecured	Total
	<u>1. Related Parties</u>			
	(a) Subsidiaries	619.49	NIL	NIL
	(b) Companies in the same group	1,163.13	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL
	<u>2. Other than related parties</u>	9364.00	NIL	NIL
Total	11,146.62	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	914.20
	(b) Companies in the same group	NIL
	(c) Other related parties	NIL
	<u>2. Other than related parties</u>	1,113.96
	Total	2,028.16
(7)	Other Information	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	1220.00
	(ii) Net Non-Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	1098.00
	(iii) Assets acquired in satisfaction of debt	920.00

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 Holding Company and its subsidiary together referred to as "the group") as described in Note no. 32 of Notes which comprise the consolidated balance sheet as at 31st March 2015, and the consolidated statement of profit & loss account and consolidated cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

Management's responsibility for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms with the requirement of the Companies Act, 2013 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, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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 Act, the accounting and auditing standards, Standards on Auditing specified under Section 143 (10) of the Act and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. 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 Holding 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 obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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 of the consolidated state of affairs of the Group, as at March 31, 2015, their consolidated profit, and their consolidated cash flows for the year ended on that date.

Other matters

In respect of the financial statements of 4 subsidiaries, we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries is based solely on the reports of the other auditors. The details of assets, revenues and net cash flows in respect of these subsidiaries, to the extent to which they are reflected in the consolidated financial statements are given below :

Name of the Subsidiaries	Total Assets	Total Revenues	Figures (In Rs.)
			Net cash inflows /(outflows)
Ojas Suppliers Limited	59,64,55,092	6,77,35,540	1,54,158
Atul Agro Pvt. Ltd.	78,62,230	27,15,389	7,01,416
MPS Structures Pvt. Ltd.	6,78,15,839	-	1,68,732
Vardhman Business Ventures Ltd.	15,60,36,869	-	1,15,979

Report on other legal and regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's report of the Holding company and its subsidiaries incorporated in India, to whom the Order applies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report, to the extent applicable, that :
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
 - (c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss, and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the auditors of its subsidiary companies incorporated in India, none of the directors of the Group's companies incorporated in India is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group - Refer Note 31 to the consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

For T.R. Chadha & Co.

Chartered Accountants

Firm Registration No. 06711N

Sd/-

(Neena Goel)

Partner

Membership No. 057986

Place: New Delhi

Date: 27th May 2015

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

The Group, comprising Acme Resources Limited ('Holding Company') and its subsidiaries to whom the provisions of the Order apply

- (i) (a) The Holding Company and the Subsidiary Companies have maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) All the Fixed assets have been physically verified by the management of the Holding Company and the Subsidiary Companies during the year and no material discrepancies were noticed on such verification.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
(b) The procedures 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 has maintained proper records of inventory. No material discrepancies have been noticed on the verification between physical stock and book record."
- (iii) (a) The company has granted loans to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act and
(a) The company has received the principal amount and interest on regular basis.
(b) If overdue amount is more than rupees one lakh, the company has taken reasonable steps for recovery of the principal and interest.
- (iv) In our opinion and according to the information and explanations given to us and as reported by the other auditors who audited the financial statements of the Subsidiaries there is an adequate internal control system commensurate with the size of the Holding Company and the Subsidiary Companies and the nature of their businesses, for the purchase of fixed assets/Inventories and for rendering of services. The activities of the Holding Company and as reported by the other auditors who audited the financial statements / financial information of the aforesaid subsidiaries the activities of the Subsidiaries do not involve sale of goods. During the course of our audit and as reported by the other auditors who audited the financial statements of the Subsidiaries, no major weakness was observed or continuing failure to correct any major weakness in the internal control system of the Holding Company and the Subsidiary Companies in respect of these areas.
- (v) According to the information and explanations given to us, the Holding company and the Subsidiary Companies have not accepted any deposit from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed thereunder.
- (vi) To the best of our knowledge and as explained and as reported by the other auditors who audited the financial statements of the Subsidiaries, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Holding Company and the Subsidiary Companies.
- (vii) (a) The Holding Company and the subsidiaries as reported by the other auditors who audited the financial statements / financial information of the aforesaid subsidiaries, are regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, wealth-tax, professional tax, service tax, value added tax, cess and other material statutory dues as applicable to the respective covered entities. The provisions relating to customs duty and excise duty are not applicable to the Holding Company and the Subsidiary Companies.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, professional tax, service tax, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable for the Holding Company and the Subsidiary Companies. The provisions relating to customs duty and excise duty are not applicable to the Holding Company and the Subsidiary Companies.
(c) According to the information and explanation given to us, no amount is required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

- (viii) In respect of holding Company and one subsidiary company Ojas suppliers limited, there are no accumulated losses at the end of the financial year and has not incurred cash losses in the current and immediately preceding financial year. In respect of subsidiary Company, Vardhman Business Ventures Limited, as reported by the other auditor who has audited the financial statement, accumulated losses at the end of the financial year are exceeding fifty per cent of its net worth and it has incurred cash losses in the current financial year and also in immediately preceding financial year. In respect of subsidiary Company, Atul Agro Private Limited as reported by the other auditor who audited the financial statement, accumulated losses at the end of the financial year are not exceeding fifty per cent of its net worth and it has incurred cash losses in the current financial year but not incurred cash losses in immediately preceding financial year. In respect of subsidiary Company, MPS Structures Private Limited as reported by the other auditor who has audited the financial statement, accumulated losses at the end of the financial year are not exceeding fifty per cent of its net worth and it has not incurred cash losses in the current financial year but has incurred cash losses in immediately preceding financial year.
- (ix) Based on our audit procedures and as per the information and explanations given by the management and as reported by the other auditor who audited the financial statements of the Subsidiaries, we are of the opinion that the Holding Company and the Subsidiary Companies have not defaulted in their repayment of dues to a financial institution, bank or debenture holders.
- (x) According to the information and explanations given to us and as reported by the other auditor who audited the financial statements of the Subsidiaries, the Holding Company and the Subsidiary Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) Based on the information and explanations given to us by the management and the report other auditors who audited the financial statements of the subsidiaries, term loans were applied for the purpose for which the loans were obtained by the Holding Company and the subsidiaries.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the consolidated financial statements and as per the information and explanations given by the management and reports of the other auditors who audited the financial statements of the subsidiaries, which we have relied upon, we report that no fraud on or by subsidiaries have been noticed or reported during the year.

For T.R. Chadha & Co.

Chartered Accountants

Firm Registration No. 06711N

sd/-

(Neena Goel)

Partner

Membership No. 057986

Place: New Delhi

Date: 27th May 2015

ACME RESOURCES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Notes	As on 31.03.2015 Rs.)	(In Rs.)	As on 31.03.2014 Rs.)	(In Rs.)			
EQUITY AND LIABILITIES								
SHAREHOLDERS' FUNDS								
Share Capital	2	2574,40,000		2574,40,000				
Reserves and Surplus	3	9006,49,153		7908,93,143				
		11580,89,153		10483,33,143				
Minority Interest		-		-				
NON-CURRENT LIABILITIES								
Long-term Borrowings	4	6685,25,207		3953,39,721				
Other Long-term liabilities	5	440,75,833		467,61,022				
Long-term Provisions	6	164,84,437		41,71,470				
		7290,85,477		4462,72,213				
CURRENT LIABILITIES								
Short-term Borrowings	7	1062,60,289		1090,00,000				
Trade Payables	8	6,87,111		10,56,674				
Other current liabilities	9	340,48,543		195,51,447				
Short-term Provisions	10	184,76,200		147,15,711				
		1594,72,143		1443,23,832				
Total		20466,46,774		16389,29,188				
ASSETS								
NON-CURRENT ASSETS								
Fixed Assets								
Tangible Assets	11	753,73,574		648,39,031				
Intangible Assets		-		-				
Non-current Investment		-		-				
Deferred Tax Asset	12	52,43,168		21,08,860				
Long-term Loans and advances	13	10304,74,050		12439,48,135				
Other non-current assets	14	191,61,927		134,03,317				
		11302,52,719		13242,99,343				
CURRENT ASSETS								
Current Investment	15	1093,89,297		86,12,678				
Inventories	16	3097,26,230		1250,41,971				
Trade Receivables	17	-		12,00,000				
Cash and cash equivalents	18	1049,52,203		44,02,655				
Short-term loans and advances	19	2411,89,995		880,63,000				
Other Current Assets	20	1511,36,330		873,09,541				
		9163,94,055		3146,29,845				
Total		20466,46,774		16389,29,189				
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS		1						
As per our Report of even date								
For T. R. Chadha & Co. CHARTERED ACCOUNTANTS Firm Regn. No. 06711N -sd- (Neena Goel) PARTNER M.No. 057986 PLACE : NEW DELHI DATED : 27-05-2015			For and on behalf of the Board -sd- Sharad Saluja Managing Director DIN-01516294 -sd- Vivek Chaturvedi Chief Financial Officer			-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, 2015

Particulars	Notes		For the Year Ended as on 31.03.2015 (In Rs.)	For the Year Ended as on 31.03.2014 (In Rs.)
INCOME				
Revenue from operations	21		2545,25,417	2958,62,152
Other Income	22		70,13,671	150,96,734
Total Revenue (I)			2615,39,088	3109,58,886
EXPENSES				
Change in Inventories of Stock-in-Trade (Increase)/Decrease	23		(296,53,335)	775,72,224
Purchase of Stock-in-Trade			470,05,828	156,40,992
Employee benefit expense	24		91,50,034	81,89,387
Financial costs	25		499,13,205	423,90,533
Depreciation and amortization expense	11		6,14,885	13,32,094
Other expenses	26		92,27,390	62,49,440
Provision for NPA			99,00,000	23,00,000
Contingent Provision against Standard Asset			-	13,47,016
Total Expenses (II)			961,58,008	1550,21,686
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)			1653,81,080	1559,37,200
Prior Period Item	27		(92,556)	(28,793)
PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM			1654,73,636	1559,08,407
Tax expense:				
Current Tax		570,22,200	-	-
Deferred Tax		(31,34,306)	-	-
Tax paid for earlier years		22,45,096	561,32,990	496,56,037
PROFIT AFTER TAX AND EXCEPTIONAL ITEM			1093,40,646	1062,52,370
Minority Interest			(88,751)	4,230
PROFIT AFTER TAX AND MINORITY INTEREST			1092,51,895	1062,48,140
Earning per equity share:(Nominal value of Share Rs.10)	28		4.24	4.13
(1) Basic			4.24	4.13
(2) Diluted				
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1			
As per our Report of even date				
For T. R. Chadha & Co. CHARTERED ACCOUNTANTS Firm Regn. No. 06711N			For and on behalf of the Board	
			-sd- Sharad Saluja Managing Director DIN-01516294	-sd- Kuldeep Saluja Director DIN-00289187
-sd- (Neena Goel) PARTNER M.No. 057986 PLACE : NEW DELHI DATED : 27-05-2015			-sd- Vivek Chaturvedi Chief Financial Officer	-sd- Amitava Das Company Secretary

ACME RESOURCES LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2015

(Amount in Rs.)

Particulars	For the year ended 31st March 2015		For the year ended 31st March 2014	
A. Cash flow from Operating Activities				
Profit Before Tax		1654,73,636		1559,08,407
Adjustment for:				
Depreciation and amortisation expense	6,14,885		13,32,094	
(Profit)/Loss on Sale of Fixed Assets	29,241		-	
Provision on NPA and Contingency Reserve	99,00,000		36,47,016	
Preliminary Expenses	-		13,000	
Interest & Finance charges	499,13,205	604,57,331	423,90,533	473,82,643
Operating profit before Working Capital changes		2259,30,967		2032,91,050
Adjustments for Working Capital changes				
(Increase)/Decrease in Long Term Loans and Advances	2134,74,085		(5688,98,135)	
(Increase)/Decrease in Current Investments	(1007,76,619)		24,47,441	
(Increase)/Decrease in Inventories	(1846,84,259)		775,81,196	
Increase/(Decrease) in Long/Short Term Provisions	-		162,70,841	
(Increase)/Decrease in Trade Receivables/Payable	8,30,437		(1,98,023)	
(Increase)/Decrease in Short Term Loans and Advances	(1531,26,995)		944,21,314	
(Increase)/Decrease in Other Current Assets	(638,26,789)		(308,70,115)	
Increase/(Decrease) in Other Long Term Liabilities	(26,85,189)		201,85,189	
Increase/(Decrease) in Short Term Borrowing	(27,39,711)		1065,03,188	
Increase/(Decrease) in Other Current Liabilities	144,97,096	(2790,37,944)	117,37,982	(2708,19,122)
Cash generated from operation				
Direct Taxes Receipt/(Paid)		(587,72,069)		(514,35,874)
Net cash Flow from Operating Activities		(1118,79,046)		(1189,63,946)
B. Cash flow from Investing Activities				
Proceeds from Sale of Fixed Assets	3,61,500		-	
Purchase of Fixed Assets	(112,05,187)		(548,91,100)	
Net Cash Flow from Investing Activities		(108,43,687)		(548,91,100)
C. Cash flow from Financing Activities				
Proceeds from Long Term Borrowing	2731,85,486		2135,02,824	
Interest & Finance Charges Paid	(499,13,205)		(423,90,533)	
Net Cash Flow from Financing Activities		2232,72,281		1711,12,291
Net increase (decrease) in Cash & Cash Equivalents		1005,49,548		(27,42,755)
Cash & Cash Equivalents (Opening Balance)		44,02,654		71,45,409
Cash & Cash Equivalents (Closing Balance)		1049,52,203		44,02,654
Components of cash and cash equivalents (Closing Balance)				
Balances with banks				
In Current Accounts:		14,87,523		26,53,948
Cash in hand		34,64,680		17,48,707
Cheques in hand		1000,00,000		-
Total cash and cash equivalents (Note - 18)		1049,52,203		44,02,655

As per our Report of even date

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 : 27-05-2015

-sd-
Vivek Chaturvedi
 Chief Financial Officer

-sd-
Amitava Das
 Company Secretary

ACME Resources Limited
For the year ended 31st March'2015

1 SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR 2014-2015 AND ITS SUBSIDIARIES.

1.1 Basis of Preparation

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

1.1 Principles of consolidation:

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

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

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

iv) The financial statements of the subsidiaries are prepared for the same reporting year as the parent company i.e. for the year ended March 31, 2015, using consistent accounting policies. As far as possible, the consolidated financial statements have been prepared using uniform accounting policies, consistent with the Company's stand-alone financial statements for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's standalone financial statements.

1.2 Accounting Convention

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

1.3 Use of Estimates

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

1.4 Inventories

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

1.5 Fixed Assets

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

1.6 Depreciation

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

1.7 Income Recognition

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

1.8 Investments

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

1.9 Retirement Benefits

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

1.10 Earning per Share

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

1.11 Taxes on Income

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

1.12 Provisions

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

1.13 Impairment of Assets

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

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH' 2015

2 Share Capital

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
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:

Particulars	(Amount in Rs.)			
	As at 31.03.2015		As at 31.03.2014	
	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.

Particulars	(Amount in Rs.)			
	As at 31.03.2015		As at 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Narayani Dealers Pvt Ltd	115,52,128	44.87	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

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Security Premium	3800,67,000	3800,67,000
General Reserve	4,81,342	4,81,342
Capital Reserve on consolidation	2942,40,780	2937,36,665
Statutory Reserve Fund- Opening	964,98,763	750,83,691
Add: Transfer from Surplus	217,83,850	214,15,072
Balance as at the end of year	1182,82,613	964,98,763
Profit and Loss Account - Opening Balance	201,09,373	(647,23,695)
Add: Net Profit of current year transferred from statement of Profit and Loss	1092,51,895	1062,48,140
Amount available for Appropriation	1293,61,269	415,24,445
Appropriations:		
Transfer to Statutory Reserve Fund	217,83,850	214,15,072
Surplus - Closing Balance	1075,77,419	201,09,373
Total	9006,49,153	7908,93,143

4 Long-term Borrowings

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Secured		
Term Loans from Banks	731,36,000	-
Unsecured		
Term Loans from Banks	2070,23,353	-
Loans and advances from Related Parties (Refer Note No. 31)	147,32,270	152,61,341
Other loans and advances	3736,33,584	3800,78,380
Total	6685,25,207	3953,39,721

		(Amount in Rs.)	
Term Loans from Bank*		As at 31.03.2015	As at 31.03.2014
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	12.60%	459,65,712	-
more than 5 years	12.60%	2341,93,641	-
	Total	2801,59,353	-
Loans and advances from Related Parties (Terms of Repayment)			
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	147,32,270	152,61,341.00
more than 5 years	9 % to 13 %	-	-
	Total	147,32,270	152,61,341
Loans and advances from others (Terms of Repayment)			
Tenure (from the date of balance sheet)	Rate of Interest	Non-Current Portion	Non-Current Portion
1 to 5 Years	9 % to 13 %	3736,33,584	3800,78,380

* Term loans from bank carries interest @ 12.60 p.a. The loan is repayable in 180 monthly installments with interest from the date of loan. The loan is secured against hypothecation of inventory of properties of company (Rs. 7,31,36,000). Unsecured Loans are secured through Director's relative properties (Rs. 2,89,56,000), associate company's properties (Rs. 12,90,00,000) and third person (associated through group companies) properties (Rs. 9,00,00,000).

5 Other Long-term liabilities

(Amount in Rs.)		
Particulars	As at 31.03.2015	As at 31.03.2014
Trade payables		
Micro & small enterprises	-	-
Others		
Advance from Customers	440,75,833	467,61,022
Total	440,75,833	467,61,022

6 Long-term provisions

(Amount in Rs.)		
Particulars	As at 31.03.2015	As at 31.03.2014
Provision Against Standard Assets	42,84,437	41,71,470
Provision for N.P.A.	122,00,000	-
Total	164,84,437	41,71,470

7 Short Term Borrowings

(Amount in Rs.)		
Particulars	As at 31.03.2015	As at 31.03.2014
Unsecured		
Loans and advances from related party	1007,00,000	1090,00,000
Other loans and advances	55,60,289	-
Total	1062,60,289	1090,00,000

8 Trade Payable

(Amount in Rs.)		
Particulars	As at 31.03.2015	As at 31.03.2014
Trade payables		
Others	6,87,111	10,56,674
Total	6,87,111	10,56,674

9 Other Current Liabilities

(Amount in Rs.)		
Particulars	As at 31.03.2015	As at 31.03.2014
Trade Payable	97,637	84,05,993
TDS Payable	59,33,572	68,26,297
Audit Fees Payable	5,08,182	10,72,882
Expenses Payable	5,40,988	32,46,275
Current maturities of Long term Borrowings	83,11,796	-
Other Payables	186,56,368	-
Total	340,48,543	195,51,447

10 Short-term Provisions

(Amount in Rs.)		
Particulars	As at 31.03.2015	As at 31.03.2014
Provision for Income Tax	184,76,200	147,15,711
Total	184,76,200	147,15,711

12 Deferred Tax Assets

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Deferred Tax Asset:		
Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting.	3,62,596	4,40,343
Provision against standard and non-performing assets	48,80,572	16,68,517
Total	52,43,168	21,08,860

13 Long-term loans and advances

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Loans against financing activity		
Capital Advances	583,00,000	-
Secured, considered good	2120,00,000	2497,00,000
Loans and advances to related parties (Unsecured, considered good)	162,35,045	256,88,878
Other loans and advances (Unsecured, considered good)	7439,39,005	9685,59,257
Total	10304,74,050	12439,48,135

14 Other non-current assets

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Advance Tax (Net)	191,61,927	134,03,317
Total	191,61,927	134,03,317

15 Current Investments

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Trade Investment(quoted)		
Investment in Liquid Mutual Funds		
HDFC Real Estate Fund	43,33,694	86,12,678
Reliance Liquid Fund	1050,55,603	
Total	1093,89,297	86,12,678
Quoted Investment		
Aggregate amount of Investment	1093,89,297	86,12,678
Aggregate market value of Investment	1113,96,334	135,47,544
Quoted Investment		
Aggregate provision for Diminution in value	-	-

16 Inventories

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Stock-in-trade		
Immovable Property	2995,07,980	1243,51,223
Shares	102,18,250	6,90,748
Total	3097,26,230	1250,41,971

17 Trade Receivables

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
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 31.03.2015	As at 31.03.2014
Cash and Cash equivalents		
Balances with banks:		
In Current Accounts	14,87,523	26,53,948
Cash in Hand	34,64,680	17,48,707
Cheques in Hand	1000,00,000	-
Total	1049,52,203	44,02,655

19 Short-term loans and advances

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Loans and advances under financing activity:		
Loans and advances (Unsecured)	1714,40,000	-
Advance against property	697,49,995	880,63,000
Total	2411,89,995	880,63,000

20 Other Current Assets

(Amount in Rs.)

Particulars	As at 31.03.2015	As at 31.03.2014
Dividend Receivable A/c	-	555
Interest Receivable	1302,85,492	696,02,585
Prepaid Exp.	78,004	57,817
Rent Receivable	2,40,000	29,400
TDS Receivable	1,90,898	20,17,977
Preliminary Expenses	-	-
Advance recoverable in cash and kind	203,41,936	156,01,207
Total	1511,36,330	873,09,541

21 Revenue from Operations

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Revenue from Sale of property/shares	85,13,910	977,59,750
Interest on Loans	2460,11,507	1981,02,402
Total	2545,25,417	2958,62,152

22 Other Income

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Dividend Income	-	1,46,805
Interest Income	46,53,222	107,95,502
Profit on sale of Fixed Assets	29,241	-
Profit on sales of shares	1,310	5,19,562
Misc. Income	-	14,39,987
Rental Income	11,76,000	6,89,400
Interest on I.T. Refund	86,410	15,05,478
Short term Capital Gain	10,67,488	-
Total	70,13,671	150,96,734

23 Change in inventories of Stock-in-trade

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Opening Balance	1250,41,971	2019,23,447
Closing Balance	1546,95,305	1243,51,223
Total	(296,53,335)	775,72,224

24 Employees Benefit Expenses

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Salaries and Wages	91,50,034	81,89,387
Total	91,50,034	81,89,387

25 Finance Cost

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Interest Expenses	499,13,205	423,90,533
Total	499,13,205	423,90,533

26 Other Expenses

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Advertisement	86,350	-
Bank Charges	60,079	36,590
Business Promotion Expenses	3,93,097	5,42,468
Diminution in value of Inventory	-	8,972
Rates & Taxes	11,63,150	4,57,940
Insurance of Assets	1,03,340	39,153
Legal & Professional Charges	21,97,112	16,31,268
Maintenance expenses	2,51,201	3,86,023
Bad Debt	4,71,449	-
Pre-Payment Charges/ Processing Fee of Loan	18,54,331	-
Miscellaneous expenses	3,88,555	3,17,802
Auditor's Remuneration	13,84,962	11,06,422
Rent	-	2,40,000
Other Repair & Maintenance Expenses	79,208	1,75,055
De-Listing Expenses	64,804	-
Telephone and Electricity Expenses	31,087	32,240
Interest on TDS	27,567	-
Interest on Service Tax	-	27,800
Tour & Travel Expenses	5,75,132	84,397
Vehicle Running Expenses	95,967	93,202
Bad and Doubtful debts	-	10,70,108
Total	92,27,390	62,49,440

27 Prior Period Item

(Amount in Rs.)

Particulars	For the Year ended at 31.03.2015	For the Year ended at 31.03.2014
Prior Period Expense	92,556	(28,793)
	92,556	(28,793)

28 Earning per Share

(Amount in Rs.)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Net Profit available for Equity Shareholders	1092,51,895	1062,48,140
Weighted Average number of equity Shares	257,44,000	257,44,000
Basic/Diluted Earning per share	4.24	4.13

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 filed a legal suit against one of its customers for recovery of Loan amounts of Rs. 2.30 crores. Since the loan is fully secured, the company does not foresee any liability against it.

32 The Company has four subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2015 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
4	Vardhman Business Ventures Limited	India	40.00

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

Sr. No.	Name of the Company	Net Assets i.e. Total assets - Total Liabilities (In Rs.)	As % of Total consolidated Net assets	Share in Profit or Loss (In Rs.)	As % of Consolidated profit or loss
	Holding Company:-				
	Acme Resources Limited	6285,37,433	54.27	727,89,338	66.63
	Subsidiaries:-				
1	Atul Agro Pvt. Ltd.	3,95,455	0.03	(3,94,124)	(0.36)
2	Ojas Suppliers Limited	5308,25,114	45.84	391,77,354	35.86
3	MPS Structures Pvt. Ltd.	4,98,293	0.04	6,30,406	0.58
4	Vardhman Business Ventures Limited	(21,67,141.00)	(0.19)	(29,51,079)	(2.70)
	Total	11580,89,154	100.00	1092,51,895	100

33 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.

34 SEGMENT REPORTING

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

1 Segment Revenue:	(Amount In Rs.)	
	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
(a) NBFC Business	2460,11,507	2115,91,652
(b) Property Trading	73,64,000	842,70,500
(c) Others	81,63,581	150,96,734
Total Income	2615,39,088	3109,58,886

2 Segment Results:	(Amount In Rs.)	
	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
(Profit before tax and interest from each segment)		
(a) NBFC Business	1555,60,717	1392,56,182
(b) Property Trading	16,91,692	15,84,284
(c) Others	81,28,671	150,96,734
Total Profit Before Tax	1653,81,080	1559,37,200

3 Capital Employed:	(Amount In Rs.)	
	For the Year Ended 31st March 2015	For the Year Ended 31st March 2014
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	4551,32,112	8234,99,944
(b) Property Trading	3097,26,230	794,80,949
(c) Unallocated	3932,31,112	1453,52,250
Total Profit Before Tax	11580,89,454	10483,33,143

35 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.

Associate Company

Vardhman Business Ventures Limited

Companies in which Key Management Personnel and Relatives of Key Managerial Personnel have control:**Name of the Company:**

Sterling Agro Industries Ltd.
Narayani Dealers Pvt. Ltd.
V. M. Estate Pvt. Ltd.
Kailashwati Buildcon Pvt. Ltd
Vinay Packaging (India) Pvt. Ltd
Kesar Builders Pvt. Ltd.
VRS Estate Pvt. Ltd.
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 31.03.2015	For the year ended 31.03.2014
Sharad Saluja	Key Managerial Personnel	Loan repaid	-	45,15,000
		Remuneration	75,00,000	66,00,000
		Interest paid	-	3,57,216
Kuldeep Saluja	Key Managerial Personnel	Loan taken	-	24,00,000
		Loan repaid	-	24,00,000
		Re-imbursment of Expenses	-	18,717
		Interest paid	-	28,274
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Repaid	55,850	1,75,590
		Interest Paid	31,154	44,678
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	-	40,00,000
		Loan Repaid	5,650	35,00,000
		Interest Paid	54,664	59,671
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Taken	35,00,000	-
		Loan Repaid	82,12,664	-
		Interest Paid	1,91,550	5,66,500

Sterling Agro Industries Limited	Under Control of Key Managerial Personnel and relatives	Rent	-	2,40,000
		Advance taken	2,682	36,196
		Advance Repaid	2,682	36,196
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Given	5,42,242	49,800
		Loan repaid	-	49,800
		Interest income	48,012	-
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Paid	11,44,421	17,93,638
		Loan repaid	26,72,512	23,29,270
Kesar Builders Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Advance taken	-	9,05,031
		Advance Given	-	9,05,031
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	50,85,639	85,960
		Loan repaid	-	50,00,000
		Interest income	5,16,249	4,09,579
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	1206,87,406	40,00,000
		Loan repaid	100,02,301	40,00,000
		Interest income	119,99,512	-
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	674,00,000	-
		Loan receipt	679,06,795	-
		Interest Income	5,06,795	-
		Interest Expense	64,86,771	3,01,370
		Loan Taken	3713,00,000	1350,00,000
		Loan repaid	3796,99,759	260,00,000

BALANCE OUTSTANDING

(Amount in Rs.)

Name of the Company	Nature	As at 31.03.2015	As at 31.03.2014
Narayani Dealers Pvt. Ltd.	Payable	108,42,639	139,85,004
V. M. Estate Pvt. Ltd.	Payable	2,86,665	3,51,571
VM Real Estates Pvt. Ltd.	Payable	5,49,014	5,53,704
Kailashwati Buildcon Pvt. Ltd.	Receivable	6,28,886	56,59,850
Vinay Packaging (India) Pvt. Ltd.	Receivable	5,90,254	-
VRS Estate Pvt. Ltd.	Receivable	60,66,512	-
Vinay Homes Pvt. Ltd.	Receivable	1226,84,617	-
Rajindra Hire Purchase & Leasing	Payable	1070,87,012	1092,71,233

36 Auditor Remuneration (excluding service tax) :-

(Amount In Rs.)

Particulars	For the Year Ended 31st	For the Year Ended 31st
	March 2015	March 2014
Statutory Audit Fees	7,35,000	6,65,000
Limited Review Fees	2,25,000	1,50,000
Tax Audit Fees	75,000	75,000
Other Services	2,00,000	3,45,000

37 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.

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

39 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 2015. 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.

40 Previous year figures

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

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

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 : 27-05-2015

-sd-
Vivek Chaturvedi
Chief Financial Officer
-sd-
Amitava Das
Company Secretary

11 Tangible Assets

(Amount in Rs.)

Assets Description	GROSS BLOCK-Cost/Book Value				DEPRECIATION				NET BLOCK	
	Opening Balance at 01.04.2014	Additions	Sales/ Adjustement	Balance as 31.03.2015	As at 31.03.2014	For the year	Adjustments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Land	6,04,74,799	1,11,97,837	-	7,16,72,636	-	-	-	-	7,16,72,636	6,04,74,799
Building	8,48,000	-	-	8,48,000	2,32,840	11,831	-	2,44,671	6,03,329	6,15,160
Computer	94,225	-	-	94,225	75,029	14,711	-	89,740	4,485	19,196
Furniture & Fixture	1,02,233	-	-	1,02,233	66,114	7,735	-	73,849	28,384	36,119
Vehicle	57,06,648	-	3,61,500	53,45,148	20,73,933	5,43,345	3,05,741	23,11,537	30,33,611	36,32,715
Office Equipments	1,08,257	7,350	-	1,15,607	47,215	37,263	-	84,478	31,129	61,042
TOTAL	6,73,34,162	1,12,05,187	3,61,500	7,81,77,849	24,95,131	6,14,885	3,05,741	28,04,275	7,53,73,574	6,48,39,031
Previous Year	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

FORM AOC-I

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

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

(In Rs.)

Sr. No.	Name of the Subsidiaries	Ojas Suppliers Limited	Atul Agro Private Limited	MPS Structures Pvt. Ltd.
1	Reporting Period of the Subsidiary if different from the Holding Company's reporting period	NA	NA	NA
2	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA	NA
3	Share Capital	584,86,000	1,02,500	5,00,000
4	Reserves & Surplus	4723,39,114	2,92,955	(1,707)
5	Total Assets	5964,55,091	78,62,230	678,15,839
6	Total Liabilities	5964,55,091	78,62,230	678,15,839
7	Investments	Nil	Nil	Nil
8	Turnover	677,35,540	27,15,389	2,16,000
9	Profit/(Loss) Before Taxation	561,27,354	(3,94,124)	6,56,606
10	Provision for Taxation	184,50,000	-	26,200
11	Profit after Taxation	376,77,354	(3,94,124)	6,30,406
12	Proposed Dividend	Nil	Nil	Nil
13	% of Shareholding	99.99	98.01	80.00

Notes :-

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

Part "B" : Associates and Joint Ventures

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

Sr. No.	Name of the Associates	Vardhman Business Ventures Limited
1	Latest audited Balance Sheet Date	31.03.2015
2	Shares of Associate held by the company on the year end	Yes
	Amount of Investment in Associates	6,40,000
	% of Holding	40.00
3	Description of how there is significant influence	Through Promoters of Holding company
4	Reason why the associate is not consolidated.	NA
5	Networth attributable to Shareholding as per latest audited Balance Sheet	(8,66,856)
6	Profit/Loss considered in consolidation	(1,35,830)
	Profit/Loss not considered in consolidation	Nil

Notes :-

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

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

For and on behalf of the Board

-sd-
Neena Goel
Partner
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