



**H. R. AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street  
1st Floor, Room No.B-6  
KOLKATA - 700 001  
Tele : (033)2248-6561, 3022-6561  
Telefax : (033) 2230-3207  
e-mail : [gk.sons@hotmail.com](mailto:gk.sons@hotmail.com)

**Auditor's Report On Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

**To the Board of Directors of ACME RESOURCES LIMITED**

We have audited the quarterly financial results of ACME RESOURCES LIMITED for the quarter ended 31<sup>st</sup> March 2011 and the consolidated year to date results for the period 1<sup>st</sup> April 2010 to 31<sup>st</sup> March 2011, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 21, Consolidated financial statements, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act.

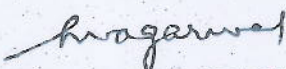
We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence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

We did not audit the financial statements of one of the subsidiaries viz. Atul Agro Private Limited, whose audited financial statements reflect total assets of Rs. 55,84,657/- as at March 31, 2011, total revenues of Rs.7,80,000/- and cash flows amounting to Rs. 56,862/- for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results as well as the consolidated year to date results:

- (i) include the financial results and year to date results of Atul Agro Private Limited and OJAS Suppliers Limited.
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31<sup>st</sup> March 2011 as well as the consolidated year to date results for the period from 01<sup>st</sup> April 2010 to 31<sup>st</sup> March 2011.

**For H. R. AGGARWAL & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 323029 E

  
(CA. HARI RAM AGARWAL)  
Partner  
Membership No. FCA 057625



Place: Kolkata  
Date: 27<sup>th</sup> May 2011

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011**

(Figure in Rs. Lacs, unless otherwise indicated)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended	12 Months ended	12 Months ended	12 Months ended	12 Months ended	12 Months ended	12 Months ended
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2010
1	Net Sales / Income from Operations	318.58	179.68	1,118.54	623.48	6,071.07	623.48	625.44
2	Other Operating Income	-	0.68	315.99	0.68	315.99	0.68	0.68
3	Total Income (1+2)	318.58	180.36	1,434.53	624.16	6,387.06	624.16	626.12
4	EXPENDITURE							
a	-(Increase) / Decrease in Stock in trade	(45.04)	(42.50)	(941.05)	(15.99)	1,751.49	(15.99)	(15.99)
b	-Purchases of traded goods	89.98	42.49	1,025.29	42.49	3,048.08	42.49	42.49
c	-Employee Cost	8.37	11.15	33.50	21.15	33.50	21.15	21.15
d	-Depreciation/Amortisation of Intangible Assets	3.01	3.76	12.20	16.21	12.20	16.23	16.23
e	Provisions and Write offs	19.94	(24.64)	482.04	155.50	488.87	155.50	155.50
f	-Other Expenses (excluding interest and loss on sale of fixed assets)	28.46	54.94	50.19	77.03	50.80	77.21	77.21
e	-Amortisations	-	-	-	-	-	-	-
5	Total Expenditure	104.72	45.20	662.17	296.39	5,384.94	296.39	296.59
6	Profit from Operations before Other Income, Interest & Extraordinary Items (3-5)	213.85	135.16	772.35	327.77	1,002.12	327.77	329.53
7	Other Income	10.39	(0.39)	10.75	-	13.88	-	-
8	Profit Before Interest & Extraordinary Items (6+7)	224.24	134.77	783.10	327.77	1,016.00	327.77	329.53
9	Interest	112.24	76.90	427.38	246.22	426.47	246.24	246.24
10	Profit after Interest but before Extraordinary Items (8-9)	112.00	57.87	355.72	81.55	589.53	81.55	83.29
11	Exceptional Items	-	-	-	-	-	-	-
	-Excess provision Written Back	-	-	-	-	-	-	-
	-Loss on sale of fixed Assets	-	-	-	-	-	-	-
12	Profit from ordinary activities before tax (10-11)	112.00	57.87	355.72	81.55	589.53	81.55	83.29
13	Prior Period Adjustments	-	9.13	-	9.13	-	9.13	9.13
14	Profit before tax (12-13)	112.00	48.74	355.72	72.42	589.53	72.42	74.16
15	Tax Expenses							
a	- Current Tax (Including wealth tax)	36.00	21.64	120.00	30.29	197.67	30.84	30.84
b	- Deferred Tax	(0.30)	(0.44)	(1.21)	(2.16)	(1.21)	(2.08)	(2.08)
c	- Fringe Benefit Tax	-	-	-	-	-	-	-
d	- Adjustment of Taxes Relating to earlier years	-	-	-	-	-	-	-
d	- Income Tax Paid for earlier years	75.70	18.45	1.32	18.45	1.70	18.45	18.45
16	Profit After Tax (14-15)	47.11	9.08	235.61	25.83	391.37	26.95	26.95
17	Provision and Contingencies	47.11	5.17	47.11	5.17	78.12	5.17	5.17



ACME RESOURCES LTD.

*Handwritten Signature*  
Director

18	Profit After Tax before minority interest (16-17)	28.59	3.91	188.50	20.66	313.25	21.78
19	Minority Interest	N.A.	N.A.	N.A.	N.A.	0.90	0.03
20	Net Profit (18-19)	28.59	3.91	188.50	20.66	312.35	21.75
21	Paid-up Equity Share Capital (Face value of Rs. 10 per share)	2,574.40	2,574.40	2,574.40	2,574.40	2,574.40	2,574.40
22	Reserves excluding Revaluation Reserves (As per Balance Sheet as at 31st March 2011)	76.26	1,347.35	1,582.93	1347.35	4,686.10	1347.85
23	a Basic EPS for the period (Not Annualised) (Rs.)	0.11	(0.79)	0.73	0.08	1.18	0.08
24	b Diluted EPS for the period (Not Annualised) (Rs.)	0.11	(0.79)	0.73	0.08	1.18	0.08
25	Public Shareholding: Number of Shares- Percentage of Shareholding - Promoters and promoter group Shareholding Pledged/ Encumbered - Percentage of share and promoter group - Percentage of shares (as a % of the total shareholding of promoter of the company) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	25,743,100 99.99	25,743,100 99.99	25,744,000 99.99	25,744,000 99.99	25,744,000 99.99	25,744,000 99.99
		NIL	NIL	NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL	NIL	NIL
		900	900	900	900	900	900
		100	100	100	100	100	100
		0.01	0.01	0.01	0.01	0.01	0.01

**Notes:**

- The company has decided not to dispose off the investment in subsidiary company (Atul Agro Pvt. Ltd) in the near future and therefore the results of the same have been consolidated for the year ended 31st March 2011 and accordingly adjustments have been made in the previous year ended 31st March 2010.
- The Consolidated Financial results are prepared in accordance with requirements of the Accounting Standard (AS)-21 "Consolidated financial Statements prescribed by Companies (Accounting Standard) Rules 2006.
- During the year, the company has purchased equity shares of Ojas suppliers limited. Due to such transaction Ojas suppliers limited has become subsidiary of the company w.e.f. 14<sup>th</sup> May 2010.
- The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended March 31, 2010.
- The working results for the year ended 31st March, 2011 have been arrived at after considering provisions for Non-Performing and Standard Assets as per Reserve Bank of India guidelines, provision for taxes and other necessary provisions.
- Figures of the previous period/year have been re-arranged, where necessary.
- The company has not declared any dividend for the year ended on 31st March 2011.
- During the year, the inventory of shares invested in Atul Agro Pvt. Ltd. has been included under 'Investment'. Accordingly, the related previous year figures have been reclassified.



**ACME RESOURCES LTD.**

*Rand Zaly*  
Director

9 Statement of assets & liabilities (Stardalone) are as under:-

Particulars	Year Ended	
	31.03.2011 (Audited)	31.03.2010 (Audited)
<b>SOURCE OF FUND</b>		
SHAREHOLDERS FUND		
a) Capital	257,440,000	257,440,000
b) Reserve & surplus	158,293,900	134,734,727
LOAN FUND	513,360,184	333,304,858
DEFERRED TAX LIABILITY		
<b>TOTAL</b>	<b>929,094,084</b>	<b>725,479,585</b>
<b>APPLICATION OF FUND</b>		
FIXED ASSETS	4,141,525	5,322,378
INVESTMENTS	108,057,004	43,115,603
DEFERRED TAX ASSETS	286,513	165,196
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	187,084,791	94,999,487
(b) Sundry Assets		5,804
(c) Cash & Bank Balance	3,721,620	25,967,666
(d) Other Current Assets	36,224,448	28,760,665
(e) Loan & Advances	601,072,563	537,740,900
Less: - CURRENT LIABILITIES & PROVISIONS		
(a) Current Liabilities	10,044,641	10,568,623
(b) Provisions	1,449,739	29,492
<b>NET CURRENT ASSETS</b>	<b>816,609,042</b>	<b>676,876,408</b>
<b>TOTAL</b>	<b>929,094,084</b>	<b>725,479,585</b>

10 Number of Investors Complaints received and disposed off during the quarter ended 31.03.2011:-

No. of Complaints	
i) Pending as on 01 January, 2011	0
ii) Received during the quarter	0
iii) Disposed off during the Quarter	0
iv) Pending as on 31st March, 2011	0

The above results have been reviewed by the audit committee of the Board of Directors in their meeting held on 27.05.2011 and approved by Board of directors in the meeting held on 27.05.2011

Date : May, 27, 2011

ACME RESOURCES LTD.

*Handwritten Signature*  
Chairman & Managing Director

Director

