

# ACME RESOURCES LIMITED

## 33<sup>rd</sup> Annual Report 2017 – 2018



**ACME RESOURCES LIMITED**

**33<sup>rd</sup>**

**Annual Report  
2017 - 2018**

**BOARD OF DIRECTORS**

Shri Sharad Saluja, Chairman & Managing Director  
Shri Kuldeep Saluja  
Shri Balbinder Singh  
Mrs. Neeti Agrawal

**COMPANY SECRETARY**

Sharad Kumar Singh

**STATUTORY AUDITORS**

T R Chadha & Co LLP  
Chartered Accountants

**BANKERS**

HDFC Bank Ltd.  
State Bank of India  
Vijaya Bank

**REGISTERED OFFICE**

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

**CORPORATE OFFICE**

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

**REGISTRAR AND SHARE TRANSFER AGENT**

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

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

## ACME RESOURCES LIMITED

Regd. Office: 984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II, Netaji Subhash Place,  
Pitampura, New Delhi - 110034

CIN No. : -L65993DL1985PLC314861, Phone: (011)27026766, Fax: 91-11 47008010

[Email: acmeresources@gmail.com](mailto:acmeresources@gmail.com) Website: [www.acmeresources.in](http://www.acmeresources.in)

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of **ACME RESOURCES LIMITED** will be held at 77, Ground Floor, Dipin Apartment, Pitampura, Delhi Pin: 110034 on Friday, the 28th day of September 2018 at 10.00 A.M. to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the financial year ended on March 31, 2018, Cash Flow Statement for the financial year ended March 31, 2018 and reports of Directors and Auditors thereon
2. To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the financial year ended on March 31, 2018, Cash Flow Statement for the financial year ended March 31, 2018 and report of Auditors thereon.
3. **Ratification of appointment of T R Chadha & co. LLP, chartered accountants as the Statutory auditors**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**“RESOLVED** that pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), appointment of T R Chadha & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on such terms and remuneration as may be agreed upon between the Audit Committee/Board of Directors and the Auditors.”

4. To appoint a Director in place of Mr. Balbinder Singh (holding DIN 07030460), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

5. To re-appoint Mr. Sharad Saluja (DIN-01516294) as Managing Director and fixation of Remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution :

**“RESOLVED** that in accordance with the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to other requisite approvals, if any, consent of the members be and is hereby accorded to re-appoint Mr. Sharad Saluja (DIN-01516294) as Managing Director of the Company, for a further period of 5 (five) years with effect from 1<sup>st</sup> April, 2019.

**“RESOLVED FURTHER** that in the absence of profits or inadequate profits, consent of the members be and is hereby accorded to pay remuneration to Mr. Sharad Saluja, Managing Director, for a period of 1 (One) years commencing from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, including terms and conditions, as stated below:

(a) Basic Salary: Rs. 10,00,000 (Rupees Ten Lacs Only) per month

(b) Perquisites / allowances: Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.). The amount of such perquisites and allowances shall be as per Company’s policy and rules. However, the total amount of such basic salary; and perquisites & allowances shall not exceed in aggregate of Rs. 1,20,00,000 (Rupees One Crore Only) per annum.

(c) Contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure. The items in part (C) shall not be included in the computation of limits for the remuneration or perquisites or allowances aforesaid.

(d) The notice period of Mr. Sharad Saluja, Managing Director, shall be governed by the service rules of the Company.

**RESOLVED FURTHER** that in accordance with the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in the event of adequacy of profits for any financial year during the tenure of Mr. Sharad Saluja, Managing Director, consent of the members be and is hereby accorded to pay remuneration to him as under:

- The total remuneration payable shall not exceed 5% of the net profits of the Company for the year and in case there are more than one Managing and/or Whole-time Director, then 10% of the net profits of the Company for all of them taken together, as laid down under Sections 197 and 198 of the Act.
- Remuneration shall consist of any and/or all of the following :
  - a) Monthly salary, as may be decided by the Board;
  - b) Commission; and
  - c) Perquisites / Allowances.
- Other benefits, perquisites and allowances (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.)

**RESOLVED FURTHER** that the term of office of Mr. Sharad Saluja as Managing Director shall not be liable to retire by rotation.

**RESOLVED FURTHER** that subject to the provisions of the Act and the rules, circulars, orders and notifications issued thereunder read with Schedule V of the Act and/or guidelines for managerial remuneration issued by Government of India or other appropriate authority in that behalf as in force and as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board be and is hereby authorised to vary and alter the terms and conditions of the said re-appointment for increase or vary the remuneration to be paid and provided from time to time to Mr. Sharad Saluja, Managing Director.

**RESOLVED FURTHER** that for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the resolution hereof."

Date: 16.08.2018

Place: New Delhi

**REGISTERED OFFICE**

984, 9<sup>th</sup> Floor

Aggarwal Cyber Plaza-II

Netaji Subhash Place, Pitampura,

New Delhi -110034

Phone: (011) 27026766

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Email: [acmeresources@gmail.com](mailto:acmeresources@gmail.com)

Website: [www.acmeresources.in](http://www.acmeresources.in)

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

Sharad Kumar Singh  
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 Members / Share Transfer Register, Pursuant to Section 91 of the Companies Act, 2013, read with rules made thereto, for the purpose of ensuing Annual General Meeting of the Company, from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).
7. Fixing 31<sup>st</sup> August, 2018 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 33<sup>rd</sup> 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 33<sup>rd</sup> Annual General Meeting. During the E-Voting period (i.e. September 25, 2018 to September 28, 2018, 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. 21<sup>st</sup> September, 2018), 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. Information under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 in respect of Directors seeking re-appointment at the Annual General Meeting (Item No.3 of the notice) is given hereinafter.
10. 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.
11. Additional information to be provided under Regulations of the Listing Agreement pertaining to the Directors being appointed/re-appointed. Members are requested to kindly refer Report on Corporate Governance forming part of the Annual Report.
12. Electronic copy of the Annual Report for 2017-18 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 2017-18 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](mailto:mdpldc@yahoo.com) to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail address to Maheshwari Datamatics (P) Limited as mentioned above.

13. Electronic copy of the Notice of the 33<sup>rd</sup> 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 Participant(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 33<sup>rd</sup> 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. Route map showing prominent land mark for easy location is annexed to the notice.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the 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.
15. 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](http://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](http://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:**

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>• Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN 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.</li> </ul> <p><b>Example:</b></p> <p>(1) Mr. V. N. Swami and Folio Number is S00245, the PAN will be VN000S0245</p> <p>(2) M/s. 4Square Company Ltd. and Folio Number is C0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in DD/MM/YYYY format.

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the 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.
16. 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.
17. The Board of Directors has appointed Mr. Mukesh Chaturvedi, Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. 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.
19. 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.
20. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company and on Depository Participants (DPs) website within two (2) days of passing of the resolutions and would also be communicated to the Kolkata and Bombay Stock Exchange.

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

Sharad Kumar Singh  
Company Secretary.

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

### Item No. 5

Pursuant to the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13<sup>th</sup> August, 2018, re-appointed Mr. Sharad Saluja for further period of 5 years w.e.f. 1<sup>st</sup> April, 2019; and approved their remuneration not exceeding Rs. 1,20,00,000 (Rupees One Crore Twenty Lacs Only) each per annum for a period of One year as stated in item nos. 5 of the Notice respectively, subject to the approval of members of the Company and receipt of requisite approvals, if any. Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of Whole-time Director and Managing Director requires approval of the members in General Meeting. Keeping in view of the above and as the existing approval of appointment of Sh. Sharad Saluja is valid up to 31<sup>st</sup> March, 2024 and payment of remuneration up to 31<sup>st</sup> March 2019, it is decided to seek approval of the members at the ensuing AGM of the Company. Mr. Sharad Saluja satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are also not disqualified from being appointed as Directors in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sharad Saluja under Section 190 of the Act. The details of Mr. Sharad Saluja, Managing Director as required under provisions of Section II of Part II of Schedule V to the Act, Regulation 36 of the SEBI Listing Regulations and Secretarial Standard - 2, as applicable, are stated in 'Annexure I to the Notice.

The Board of Directors recommends the resolutions stated in the item nos. 5 for the approval of the members of the Company by way of Special Resolution. Save and except Mr. Sharad Saluja and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions. This Statement may be regarded as disclosures under Regulation 36 of the SEBI Listing Regulations, Secretarial Standard - 2 and Schedule V to the Act.

#### **REGISTERED OFFICE**

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

Sharad Kumar Singh  
Company Secretary.



<b>Details of director seeking re-appointment at the ensuing AGM in respect of item no. 5 to the Notice [Pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard – 2, as applicable]</b>	
Particulars	Mr. Sharad Saluja
Nature of Industry	<b>NON BANKING FINANCIAL COMANY</b>
Date of commencement of commercial production	11th February, 1985
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	<b>NOT APPLICABLE</b>
Shareholding in the company as on 31st march, 2018	NIL
Foreign Investment or Collaborations if any	NIL
<b>II. PARTICULARS OF APPOINTEE</b>	
Background	Mr. Sharad Saluja aged 33 years
Past Remuneration	Rs. 7,00,000 per month
Recognitions or awards	None
Job profile and his suitability	<b>Mr. Sharad Saluja is a Managing Director of the Company. He holds a BSC in accounting and finance from Lancaster University (UK). He has over 5 years of experience in varied industrial disciplines with reputed industrial houses. He is currently looking after the finance of the Company, which spans from managerial to administrative functions.</b> He has very good track record of handling financial affairs of companies.
Remuneration proposed	Rs. 10,00,000 per month inclusive of all perquisites.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin.)	The remuneration in the similar industries is much more than the remuneration proposed by the Company.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any,	<b>He is related to Mr. Kuldeep Saluja Director of the company.</b>
<b>III. OTHER INFORMATION</b>	
Reason for loss or inadequate profits	The company's growth trend is increasing. Its profit had increased in the current year as compared to last year. It depends on the business environment & general state of economy as a whole.
Steps taken or proposed to be taken for improvement.	The capital employed as per the audited financial statements as on 31.3.18 is Rs. 86.89 crores and increasing on year to year basis
Expected increase in productivity and profits in measurable terms	
<b>IV. DISCLOSURES</b>	
Detail of Remuneration package	Gross Remuneration: <b>Rs. 10,00,000/= (Rupees Ten Lakh Fifty Thousand) per month.</b>

JUSTIFICATION

**ACME RESOURCES LIMITED**

**JUSTIFICATION FOR INCREASING PAYMENT OF REMUNERATION OF MANAGING DIRECTOR**

Mr. SHARAD SALUJA, aged 33 years, holds a BSC in accounting and finance from Lancaster University (UK). He has over 8 years of experience in varied industrial disciplines with reputed industrial houses. He has worked as a business associate in Corporate Executive Board, Gurgaon (an American Research Consultancy Headquartered in US), as a research associate in the Smart Cube, New Delhi (A niche research consultancy based in Delhi) & as a director in Sterling Agro Industries Limited.

Mr. Sharad Saluja joined the company on 1st December, 2007 as "DIRECTOR" and was appointed as a Managing Director of the Company w.e.f. 1st January, 2010 to till date. Since then Mr. Sharad Saluja has been associated with Company and has responsibly driven it all through these years.

The job of Managing Director at ACME RESOURCES involves high level of planning, vision and strategy, and financial skills and an in-depth understanding of the Industry. The company's main business is related to finance. Mr. Sharad Saluja possesses in-depth knowledge in finance field. His vast and varied experience in the Industry, his technical skills, his financial expertise leadership qualities and the vision coupled with his 8 years long association with the company makes him most suited for the job.

Under his supervision and guidance, He has made continuous efforts to increase the margins and has been successful in this endeavour. Increase in business levels and profitability demands more time and attention and accordingly the managing director is justified in asking for a higher remuneration.

**Form No. MGT-11**

**PROXY FORM**

<b>Name of the Member(s) :</b>
<b>Registered Address :</b>
<b>Email ID:</b>
<b>Folio/DP ID-Client ID No.</b>

I/We, being the member/members, holding \_\_\_\_\_ Shares of the above named Company hereby appoint:

- (1) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;
- (2) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;
- (3) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email ID: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on Friday, Sep 28<sup>th</sup>, 2018 at 10.00 AM at 77, Ground Floor, Dipin Apartment, Pitampura, Delhi Pin: 110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
<b>Ordinary Business(es) :</b>			
1.	To receive, consider and adopt the Audited Standalone Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the financial year ended on March 31, 2018, Cash Flow Statement for the financial year ended March 31, 2018 and reports of Directors and Auditors thereon		
2.	To receive, consider and adopt the Audited Consolidated Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the financial year ended on March 31, 2018, Cash Flow Statement for the financial year ended March 31, 2018 and report of Auditors thereon.		
3.	Ratification of appointment of M/s T R Chadha & Co LLP, Chartered Accountants, as an Statutory Auditors, who shall hold the office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.		
4.	To appoint a Director in place of Mr. Balbinder Singh (holding DIN 07030460), who retires by rotation and, being eligible, offers himself for re-appointment.		
5.	To re-appoint Mr. Sharad Saluja (DIN-01516294) as Managing Director and fixation of Remuneration.		

Signed this \_\_\_ day of \_\_\_ 2018.

<b>Affix Revenue Stamp not less than Re. 0.15</b>
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\_\_\_\_\_  
Signature of the member  
holder(s)

\_\_\_\_\_  
Signature of the proxy

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. \* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details including details of members(s) in above box before submission.

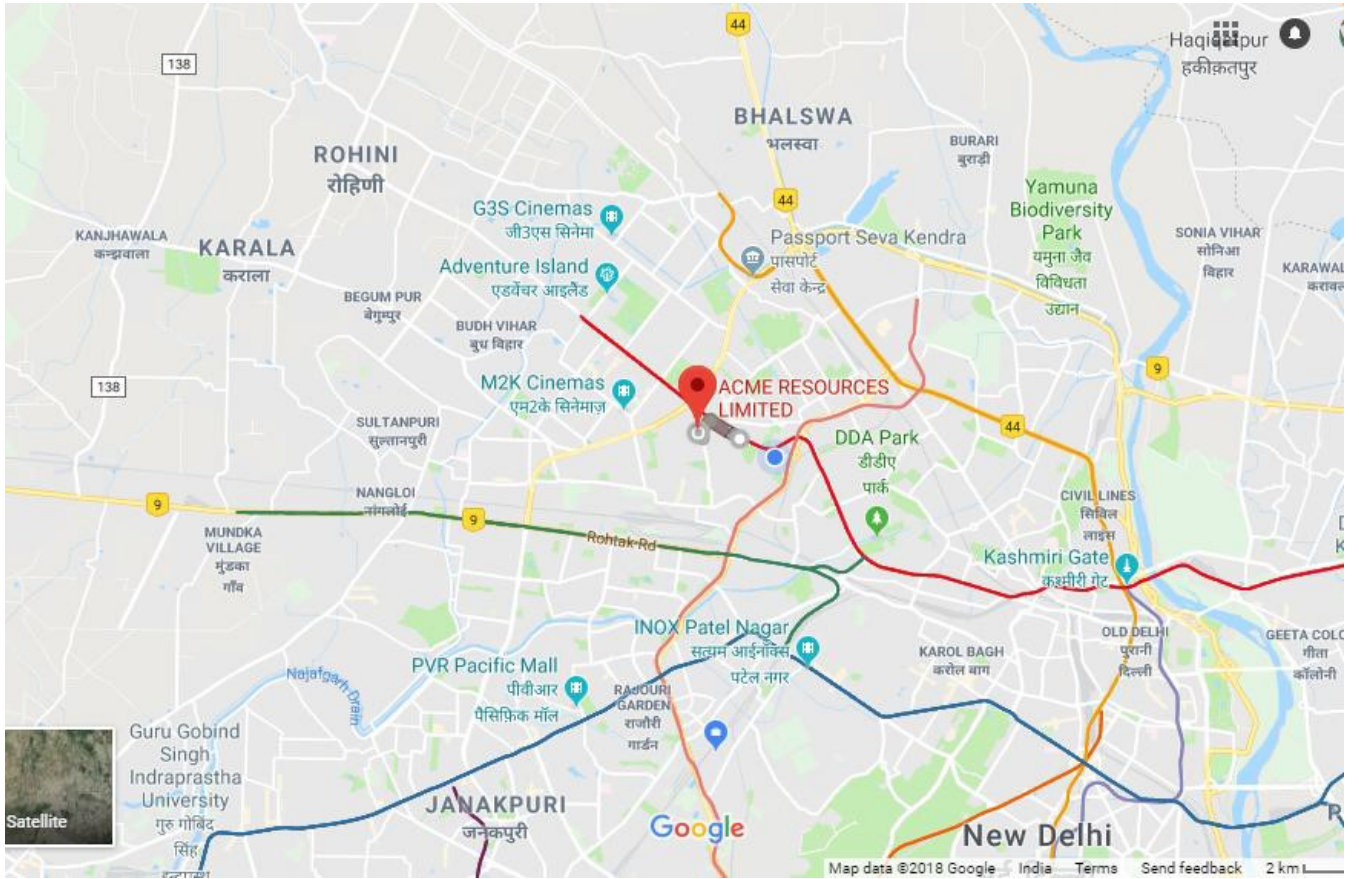
**ATTENDANCE SLIP**

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company to be held at 77, Ground Floor, Dipin Apartment, Pitampura, Delhi Pin: 110034 on Friday, the 28<sup>th</sup> day of September 2018 at 10.00 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.

# Route map to the venue of AGM



## DIRECTORS' REPORT

### 1. FINANCIAL HIGHLIGHTS

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

Particulars	Year ended	Year ended
	31.03.2018	31.03.2017
	(Rs.)	(Rs.)
<b>Profit / (Loss) before tax</b>	1,90,42,209	14,23,68,834
Provision for Taxation - Current Tax	42,00,000	2,07,00,000
- Deferred tax	(55,63,261)	(39,01,093)
- Wealth tax	Nil	Nil
- Tax paid for earlier years	25,34,373	1,67,720
<b>Profit / (Loss) After Tax</b>	1,78,71,097	12,54,02,207
Transfer to Statutory Reserve Fund	35,74,219	2,50,80,441
Balance brought forward from previous year	42,83,22,916	32,80,01,150
Balance carried to Balance Sheet	1,42,96,877	10,03,21,766

### 2. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of financial year to which these financial statements relate and the date of this Report.

### 3. DIVIDEND

To conserve the resources of the Company for future expansion, the Board has decided not to recommend any dividend for the year under review.

### 4. PERFORMANCE REVIEW

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

### 5. CONSOLIDATED FINANCIAL STATEMENTS

The Company has two subsidiary companies, M/s Atul Agro Private Limited and M/s OJAS Suppliers Limited for consolidation purposes. As per the provisions of Regulations of the Listing Agreement, M/s Atul Agro Private Limited was not a material non-listed subsidiary company for the financial year 2017-18 and hence the provisions of this clause did not apply. OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2017-18 and the provisions of this clause were duly complied with.

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

- ❖ Total Income decreased by 43.3 % from Rs. 3613.05 lacs in Financial Year 2016-17 to Rs. 2048.28 lacs in Financial Year 2017-18.
- ❖ Profit Before Tax (PBT) decreased by 122.5 % from Rs. 1542.29 lacs in Financial Year 2016-17 to a loss of Rs. 347.14 lacs in Financial Year 2017-18.
- ❖ Profit After Tax (PAT) decreased by 114.04% from Rs. 1290.17 lacs in Financial Year 2016-17 to a loss of Rs. 181.15 lacs in Financial Year 2017-18.

## **6. FIXED DEPOSITS**

The Company has not accepted any deposits during the year under review and it continues to be a Non-deposit taking Non-Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 2014.

## **7. DIRECTORS**

There has been no change in composition of Directors of the Company

## **8. DIRECTOR'S RESPONSIBILITY STATEMENT**

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

- a) That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March 2018 the applicable accounting standards have been followed along with proper explanations relating to material disclosures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company of the year under review;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts for the financial year ended 31<sup>st</sup> March 2018 on a going concern basis.
- e) The Company had followed the internal financial controls laid down by the directors and that such internal financial controls are adequate and were operating effectively.
- f) That the proper systems are in place to ensure compliance of all laws applicable to the Company.

## **9. AUDITORS' 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 LLP, Chartered Accountants., Auditors of the company, retire at the conclusion of the forthcoming Annual General Meeting and proposed to ratify the re-appoint M/s T R Chadha & Co LLP, Chartered Accountants to hold the office as auditors till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of directors of the company. The Company has received a certificate from the statutory auditors to the effect that their appointment; if made, would be within the limit prescribed under section 139 & 141 of the Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under clause 41 (1) (h) of the Listing Agreement. Members are requested to consider their re-appointment.

## 11. EMPLOYEES

The 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 2017-18, percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18, 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	30.25	No increase	Profit before tax decreased by 87 % and Profit after tax decreased by 86% in financial year 2017-18.
Mr. Vivek Chaturvedi - Chief Financial Officer	1.02	8.11 %	
Mr. Simran Singh and Ms. Bindu Gupta - Company Secretary	0.51	N.A.	

- ii) The percentage increase in the median remuneration of employees in the financial year : 42 %
- 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, 2018 decreased by 87% whereas the increase in median remuneration was 42 %.
- 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, 2018:

(In Rs.)

Name of the Director	Designation	Salary & Perquisites*	Total
Mr. Sharad Saluja	Managing Director	Rs. 1,29,90,000	Rs. 1,29,90,000

\*approved from the Central Government.

## **12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

In view of the nature of activities being carried on by the Company 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, 2018.

## **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 is 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 activities 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 and legal apart from compliance of legal requirements of the Company. The Company has laid down remuneration criteria for the directors, key managerial personnel and other employees in the Nomination Remuneration and Compensation Committee Policy. The Policy on Board Diversity and Nomination Remuneration and Compensation Committee Policy are given in **Annexure- II and III** to this report and are also uploaded on the Company's Website.

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

During the year Thirteen (13) 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 Regulations of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

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

### **Extract of Annual Return**

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

### **Particulars of loans, guarantee or investments**

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

During the year under review the Company has invested surplus funds in various securities in the ordinary course of business, the details of the Current Investments and Non-Current Investments of the Company are furnished under notes forming part of the Financial Statements for the year ended March 31, 2018.

### **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 30 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**

Vardhman Business Ventures Limited is no Longer a subsidiary of the co apart from this there is no changes in Subsidiaries and Associate companies.

### **Significant and Material Orders**

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

### **Internal Financial Controls**

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

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

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

## **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 2017-18. 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 Regulations of the Listing agreement forms part of the Annual Report, and is annexed herewith together with Auditors' Certificate on Corporate Governance, the certificate, duly signed by the Managing Director and Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2018 as submitted to the Board of Directors at their meeting held on May 26, 2018 and the declaration by the Managing Director regarding compliance by the Board members and senior management personnel with the Company's Code of Conduct.
- (ii) The Management Discussion & Analysis Report as per Regulations of the Listing agreement is given as a separate Report forming part of the Annual Report.

## **24. ACKNOWLEDGEMENTS**

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

### **REGISTERED OFFICE**

984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II  
Netaji Subhash Place  
Pitampura, New Delhi - 110034  
Phone: (011) 27026766  
Fax: 91-11 700-8010  
Email: [acmeresources@gmail.com](mailto:acmeresources@gmail.com)  
Website: [www.acmeresources.in](http://www.acmeresources.in)

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

Kuldeep Saluja  
Director  
DIN-00289187

Sharad Saluja  
Managing Director  
DIN-01516294

## 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. Balbinder Singh - Member
  - iii. Ms. Neeti Agrawal- Member
4. Average net profit of the Company for last three financial years: Rs 877.74 lacs
5. Prescribed CSR Expenditure: Rs 17.55 lacs
6. Details of CSR spend for the financial year:
  - a) Total amount spent for the financial year: Rs 15 lacs (Payment made to Rajiv Gandhi Education society for Delhi public school in Gwalior on 06-December-17 through RTGS and Receipt No. 001)
  - b) Amount unspent: Rs 64.57 lacs.

In the absence of suitable CSR Project and paucity of time for evaluation of right project/ program, the CSR Committee has only spent **Rs. 15 lacs** amount on CSR projects. The Company is 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 : 26<sup>th</sup> May, 2018

Sharad Saluja  
Managing Director  
DIN-01516294

## **POLICY ON BOARD DIVERSITY**

### **1. Purpose**

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

### **2. Vision**

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

### **3. Policy Statement**

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

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

### **4. Review of Policy**

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

### **5. Disclosure of the Policy**

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

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

The NRC Committee of the Company shall be formed by the Board of Directors of the Company out of its Board members. The NRC Committee shall consist of minimum three non-executive directors out of which two shall be independent directors. The chairperson of the company may be appointed as a member of the NRC Committee but shall not chair the NRC Committee. The Chairman of the NRC Committee shall be an independent director. No member of the NRC Committee shall have a relationship that may interfere with his independence from management and the Company or with the exercise of his duties as 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, advice and inputs provided by the Independent Directors. The Independent Directors devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Remuneration will be paid to Non-Executive Independent Directors of the company as advised by the committee and Board as per Companies Act'2013.

### **General Responsibilities:**

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

### **Changes in the Governing Laws:**

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

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2018

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

a. CIN No. : - L65993DL1985PLC314861

b. Registration Date: - 22.01.1985

c. Name of the Company: - Acme Resources Limited

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

e. Address of the Registered office and contact details: - 984, 9th Floor, Aggarwal Cyber Plaza - II, Netaji Subhash Place, Pitampura, New Delhi - 110034 Phone: (011) 27026766 Fax: 91-11 47008010 Email: acmeresources@gmail.com Website: www.acmeresources.in

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

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

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Loans given to Corporates : - 75.82 % and Sale of Property :- 24.18 %

NIC Code of the Product/Services : - 99711

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company has two subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2018 is as follows:

Sr. No.	Name of the Company	CIN No.	Country of Incorporation	Proportion of Ownership interest (%)	Holding/ Subsidiary/ Associates	Applicable Section
1	Atul Agro Pvt. Ltd.	U74899DL1990PTC039889	India	98.01	Subsidiary	2 (46)
2	Ojas Suppliers Limited	U51909DL1995PLC276907	India	99.99	Subsidiary	2 (46)

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

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

(a) Statement showing Shareholding Pattern

Year ended: 31/03/2018

Category of Shareholder	No. of shares held at the beginning of the year (as on 01/04/2017)				No. of shares held at the end of the year (as on 31/03/2018)				% Change during the year (01/04/2017 to 31/03/2018)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter and Promoter Group</b>									
<b>(1) Indian</b>									
a. Individual/ HUF	166765	-	166765	.6478	166765	-	166765	.6478	-
b. Central Government	-	-	-	-	-	-	-	-	-
c. State Government	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	18710428	-	18710428	72.67	18710428	-	18710428	72.67	-
e. Banks / FII	-	-	-	-	-	-	-	-	-
f. Any other (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total A (1)</b>	<b>18877193</b>	<b>-</b>	<b>18877193</b>	<b>73.32</b>	<b>18877193</b>	<b>-</b>	<b>18877193</b>	<b>73.32</b>	<b>-</b>



<b>(2) Foreign</b>									
a. NRI - Individuals	-	-	-	-	-	-	-	-	-
b. Others Individuals	-	-	-	-	-	-	-	-	-
c. Bodies - Corporates	-	-	-	-	-	-	-	-	-
d. Banks / FII	-	-	-	-	-	-	-	-	-
e. Any other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total A (2)	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter and Promotor group (A)= (A)(1)+(A)(2)</b>	<b>18877193</b>	<b>-</b>	<b>18877193</b>	<b>73.32</b>	<b>18877193</b>	<b>-</b>	<b>18877193</b>	<b>73.32</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a. Mutual Funds (includes UTI)	-	-	-	-	-	-	-	-	-
b. Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
c. Central Government	-	-	-	-	-	-	-	-	-
d. State Government	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
i. Any other (Specify) - Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
<b>Sub Total B (1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non-institutions</b>									
a. Bodies Corporates									
(i) Indian	4202899	66517	4269416	16.58	4202899	66517	4269416	16.58	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b. Individuals									
(i) Individual Shareholders holding Nominal Share Capital upto Rs.2 Lakh	658300	1085350	1743650	6.77	658300	1085350	1743650	6.77	-
(ii) Individual Shareholders holding Nominal Share Capital in excess of Rs.2 Lakh	345653	519000	864653	3.36	345653	519000	864653	3.36	-
c. Any other - Clearing Members	4637	-	4637	.0180	4637	-	4637	0.0180	-
- Trusts	-	-	-	-	-	-	-	-	-
- NRI	-	-	-	-	1100	-	1100	.0043	-
- Limited Liability Partnership	-	-	-	-	-	-	-	-	-
Sub Total B (2)	5212589	1670867	6883456	26.74	5212589	1670867	3883456	26.74	Nil
Total Public Shareholding (B)= (B)(1)+(B)(2)	<b>5212589</b>	<b>1670867</b>	<b>6883456</b>	<b>26.74</b>	<b>5212589</b>	<b>1670867</b>	<b>6883456</b>	<b>26.74</b>	<b>Nil</b>
<b>C. Shares held by Custodians for GDRs and ADRs</b>									
<b>Grand Total (A) + (B) + (C)</b>	<b>24073133</b>	<b>1670867</b>	<b>25744000</b>	<b>100</b>	<b>24073133</b>	<b>1670867</b>	<b>25744000</b>	<b>100</b>	<b>Nil</b>

b. Shareholding of Promoters :-

Shareholders Name	No. of shares held at the end of the year (as on 31/03/2017)				No. of shares held at the end of the year (as on 31/03/2018)				% Change during the year (01/04/2017 to 31/03/2018)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
Kuldeep Saluja	166765	-	166765	.6478	166765	-	166765	0.6478	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
<b>Total</b>	<b>18860544</b>	<b>-</b>	<b>18860544</b>	<b>72.66</b>	<b>18860544</b>	<b>-</b>	<b>18860544</b>	<b>72.66</b>	<b>Nil</b>

c. Change in Promoters' Shareholding: - There is no change in the promoter shareholding from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

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 01/04/2017)		No. of shares held at the end of the year (as on 31/03/2018)		% Change during the year (01/04/2017 to 31/03/2018)
	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 01/04/2017)				No. of shares held at the end of the year (as on 31/03/2018)				% Change during the year (01/04/2017 to 31/03/2018)
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
<b>Directors:-</b>									
Kuldeep Saluja	166765	-	166765	.6478	166765	-	166765	.6478	Nil
<b>Key Managerial Personnel (CFO)</b>	1278	-	1278	.0050	1278	-	1278	.0050	Nil
<b>Total</b>	<b>1,68,043</b>	<b>-</b>	<b>168043</b>	<b>.6528</b>	<b>168043</b>	<b>-</b>	<b>168043</b>	<b>.6528</b>	<b>Nil</b>

## 5. INDEBTEDNESS

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

(In Rs.)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	69,97,46,286	Nil	69,97,46,286
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	5,52,18,123	Nil	5,52,18,123
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>75,49,64,409</b>	<b>Nil</b>	<b>75,49,64,409</b>
Change in Indebtedness during the financial year				
• Addition*	-	64,41,89,729	Nil	64,41,89,729
• Reduction*	-	101,62,58,786	Nil	101,62,58,786
Net Change	-	(37,20,69,057)	Nil	(37,20,69,057)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	35,34,40,541	Nil	35,34,40,541
ii) Interest due but not paid (unclaimed)	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	2,94,54,811	Nil	2,94,54,811
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>38,28,95,352</b>	<b>Nil</b>	<b>38,28,95,352</b>

\*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. 1,29,90,000 (Rupees One crore Twenty nine lakhs ninety thousand 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. 4,20,000 for the year

Company Secretary :- Rs. 2,20,000 for the year

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

Place : New Delhi

Date : 26<sup>th</sup> May 2018

Sharad Saluja  
Managing Director  
DIN-01516294

## 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, 2018 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.	Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	*Loan agreements
3.	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 : 26<sup>th</sup> May, 2018

Sharad Saluja  
 Managing Director  
 DIN-01516294

## Form No. MR-3

## SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2018

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

To,

The Members,  
Acme Resources Limited  
984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II,  
Netaji Subhash Place, Pitampura  
New Delhi- 110034

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 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, 2018 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 and 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;
  - (i) SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

- (v) Reserve Bank of India Act, 1934

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

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

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

1. Few of the forms were filed after the expiry of 30 days from the date of passing of resolution with late fees; this should be reports as compliance by reference of payment of additional fees.
2. As per Section 135 of the Companies Act, 2013, the company is required to spend in every financial year at least two per cent of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR) activities. Accordingly, the company was required to spend Rs. 64.57 lacs (including Rs. 47.01 lacs in respect of financial year 2014-15, 2015-16 and 2016-17) during the current financial year. The Company is in the process of undertaking projects related to CSR. The CSR Committee has been examining and evaluating suitable projects for deployment of funds.

**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.

**I further report that**

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

Date: 26<sup>th</sup> May, 2018

Place: New Delhi

For Vikas Gera & Associates

Vikas Gera

Practicing Company Secretary

FCS No. 5248

C P No.: 4500

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

To,

*'Annexure A'*

The Members  
Acme Resources Limited  
984, 9<sup>th</sup> Floor, Aggarwal Cyber Plaza-II  
Netaji Subhash Place, Pitampura Delhi 110034

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

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as the same have been subject to review by the Statutory Financial Auditor and any other designated professional.
4. The Compliances done by the company of the applicable Financial Laws like Direct and Indirect Tax Laws have not been reviewed by us as the same have been subject to review by the Statutory Financial Auditor and any other designated professional.
5. Wherever 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 the 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.

Date: 26th May, 2018

Place: New Delhi

For Vikas Gera & Associates

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

## REPORT ON CORPORATE GOVERNANCE

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

### 1. CORPORATE GOVERNANCE

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

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

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

### 2. BOARD OF DIRECTORS

#### (a) Composition of the Board

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

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

As mandated by Regulations 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulation) as of March 31, 2018, none of the independent directors of the company served as an independent director in more than seven listed entities and as per Regulation 26 of SEBI Regulation none of Directors is a member of more than ten committees or acting as Chairperson of more than five committees of the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

The Agenda setting out the business to be transacted at the meeting along with the explanatory notes are sent to the directors seven days before the Board Meeting date. In some instances, documents are tabled at the meetings and the presentations are also made by the respective executives on the matters related to them at the Board or Committee Meetings.

The composition of the Board of Directors as on 31.03.2018 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	3	----	----
3.	Mr. Balbinder Singh	Non Executive/ Independent	1	----	----
4.	Mrs. Neeti Agrawal	Woman Director/ Non Executive/ Independent	3	----	----

#### **Notes:-**

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



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

Mr. Sharad Saluja, Managing Director was paid salary of Rs. 1,29,90,000 (Rupees One crore twenty nine lacs ninety thousand only) during the Financial Year. No sitting fee was paid to any director during the year.

**(c) Board Meetings held in the Financial Year 2017-18 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, 13 (Thirteen) Board Meetings were held on 1<sup>st</sup> Apr'17, 5<sup>th</sup> Apr'17, 29<sup>th</sup> May'17, 30<sup>th</sup> May'17, 16<sup>th</sup> June'17, 11<sup>th</sup> Aug'17, 1<sup>st</sup> Sep'17, 24<sup>th</sup> Oct'17, 25<sup>th</sup> Oct'17, 14<sup>th</sup> Nov'17, 6<sup>th</sup> Dec'17, 4<sup>th</sup> Jan'18, 5<sup>th</sup> Feb'18.

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 18th Septemeber'17
	HELD	ATTENDED	
Mr. Sharad Saluja	13	12	Yes
Mr. Kuldeep Saluja	13	12	Yes
Mr. Balbinder Singh	13	10	Yes
Mrs. Neeti Agrawal	13	11	Yes

**(d) Information given to the Board:**

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

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

**3. COMMITTEES OF DIRECTORS**

In accordance with requirement of the Listing Agreement with Stock Exchanges on Corporate Governance, following 6 committees were operational during the year:

- (a) Audit Committee
- (b) Stakeholders Relationship Committee
- (c) Nomination & 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 2017-18 the Audit Committee met 4 times on 29<sup>th</sup> May 2017, 11<sup>th</sup> August 2017, 14<sup>th</sup> November 2017 and 5<sup>th</sup> February 2018.

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. Balbinder Singh- Chairman-Independent	4
2	Ms. Neeti Agrawal- Independent	4
3	Mr. Kuldeep Saluja-Non-Executive-Non-Independent	4

**Terms of reference**

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

- Overseeing the financial reporting process.
- To ensure proper disclosure in the quarterly, half yearly and Annual Financial Statements.
- To recommend appointment, re-appointment of auditors and the fixing of their remuneration. Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the Financial Statements before submission to the Board.
- Reviewing, with the management, performance of statutory and Internal auditors, adequacies of the internal control systems.
- Reviewing the adequacy of internal audit function including the reporting structure, coverage and frequency of internal audit.
- Reviewing, with the management, the statement of uses / application of funds 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 2017 - 2018 the Share Transfer and Investors' Grievance Committee met 4 (four) times on 29<sup>th</sup> May 2017, 11<sup>th</sup> August 2017, 14<sup>th</sup> November 2017 and 5<sup>th</sup> February 2018. During the year under review all the Share Transfers were in electronic mode.

The composition of the Committee as at 31<sup>st</sup> March, 2018 is as under:

<b>S. No.</b>	<b>Members of Share Transfer and Investors Grievances Committee</b>
1	Mr. Balbinder Singh - Chairman
2	Mr. Kuldeep Saluja
3	Ms. Neeti Agrawal

As required by the Listing agreement with the Stock Exchanges, Sri Simran Singh, 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:

<b>No. Of Investors queries/complaints received during the year ended 31<sup>st</sup> March, 2018</b>	<b>Pending at the end of the year</b>	<b>No. Of pending share transfers</b>
NIL	NIL	NIL

**c) Remuneration and Nomination Committee:**

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

The composition of the Remuneration Committee is as follows: -

S. No.	Members of Remuneration Committee
1	Ms. Neeti Agrawal- Chairman
2	Mr. Balbinder Singh
3	Mr. Kuldeep Saluja

**d) Asset Liability Management Committee:**

**Terms of reference**

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

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

During the year under review, the Committee met four times on 29<sup>th</sup> May 2017, 11<sup>th</sup> August 2017, 14<sup>th</sup> November 2017 and 5<sup>th</sup> February 2018.

**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 per Section 135 of the Companies Act, 2013, the company is required to spend in every financial year at least two per cent of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR) activities. Accordingly, the company was required to spend Rs. 64.57 lacs (including Rs. 47.01 lacs in respect of financial year 2014-15, 2015-16 and 2016-17) during the current financial year. The Company is in the process of undertaking projects related to CSR. The CSR Committee has been examining and evaluating suitable projects for deployment of funds. 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 Regulations of the Listing Agreement as amended majority of the Committee shall consist of members of Board of Directors. Accordingly, the Company has reconstituted its Risk Management Committee.

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

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

During the year under review, the Committee met four times on 29<sup>th</sup> May 2017, 11<sup>th</sup> August 2017, 14<sup>th</sup> November 2017 and 5<sup>th</sup> February 2018.

#### **4. SUBSIDIARY COMPANY**

The Company has two subsidiary companies, M/s Atul Agro Private Limited & M/s OJAS Suppliers Limited for consolidation purposes. As per the provisions of Regulations of the Listing Agreement, M/s Atul Agro Private Limited was not a material non-listed subsidiary company for the financial year 2017-18 and hence the provisions of this clause did not apply.

OJAS Suppliers Limited was a material non-listed subsidiary company for the financial year 2017-18 and the provisions of this clause were duly complied.

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

#### **5. POLICY FOR PROHIBITION OF INSIDER TRADING:**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and 2015, (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code for Prohibition of Insider Trading for Directors/ Officers and Designated employees of the Company, relating to dealings by them in the securities of the Company. The Code also provides for periodical disclosures from Directors/Officers and Designated employees as well as pre-clearance of transactions by such persons.

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

Location and time, where last three AGMs were held:

<b>Year</b>	<b>Date</b>	<b>Place</b>	<b>Time</b>
2017	18.09.2017	77, Ground Floor, D.T.C apartment, Road no. 44, Pitampura, New Delhi - 110034	11:00 A.M.
2016	30.09.2016	166, 1 <sup>st</sup> Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	11:00 A.M.
2015	30.09.2015	166, 1 <sup>st</sup> Floor, Cotton Street, Post Bada Bazar, Kolkata - 700007	11:00 A.M.

#### **7. DISCLOSURES**

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

## 8. MEANS OF COMMUNICATION

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

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

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

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

## 9. SHARE CAPITAL AUDIT

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

## 10. GENERAL SHAREHOLDER' S INFORMATION

### **a. Annual General Meeting:**

Date & Time	28 <sup>th</sup> September, 2018 at 10.00 A.M.
Venue	984, 9 <sup>th</sup> Floor Aggarwal Cyber Plaza-II Pitampura, Netaji Subhas Place Delhi Pin: 110034

### **b. Financial Calendar (Tentative)**

Financial reporting for the quarter ending June 30, 2018	2 <sup>nd</sup> Week of August 2018
Financial reporting for the quarter ending September 30, 2018	2 <sup>nd</sup> Week of November 2018
Financial reporting for the quarter ending December 31, 2018	2 <sup>nd</sup> Week of February 2019
Financial reporting for the quarter ending 31 <sup>st</sup> March 2019	At the end of May 2019
Annual General Meeting for the year ending March 31, 2019	Last week of September 2019

<b>c.</b> Date of Book closure	Saturday, 22 <sup>nd</sup> September 2018 to Friday, 28 <sup>th</sup> September 2018 (both days inclusive)
<b>d.</b> Dividend Payment Date	No dividend has been recommended by the Board
<b>e.</b> Listing on Stock Exchanges	Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata - 700 001 The Bombay Stock Exchange, Dalal Street, Mumbai-400001
<b>f.</b> Listing fees paid	Annual Listing Fees as prescribed have been paid to the above Stock Exchanges upto 31 <sup>st</sup> March, 2018.

### **g. Stock Code:**

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

Months	Calcutta Stock Exchange (CSE)		Bombay Stock Exchange (BSE)	
	(In Rs.)		(In Rs.)	
	High	Low	High	Low
April-17	-	-	18.41	13.03
May -17	-	-	17.05	12.90
June -17	-	-	14.50	10.00
July - 17	-	-	13.82	12.12
Aug-17	-	-	14.67	12.00
Sep-17	-	-	23.88	13.25
Oct -17	-	-	23.58	19.30
Nov -17	-	-	23.10	21.60
Dec -17	-	-	27.40	20.85
Jan -18	-	-	36.45	24.55
Feb -18	-	-	23.60	20.00
Mar -18	-	-	22.35	20.15

**h. Stock Market Data**

\*Market Price Data: High/Low during each month in last financial year.

Trading has been done only in Bombay Stock Exchange during the last financial year 2017-18.

**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 27<sup>th</sup> 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 2017-18:**

1 Investor Complaint was received during the year and resolved. There were no outstanding complaints as on 31<sup>st</sup> March, 2018.

**I. Distribution of shareholding as on 31<sup>st</sup> March, 2018**

No. Of Equity Shares Held	No. Of Shareholders	% age of shareholders	No. Of Shares	%age of equity Capital
1-500	1112	64.8397	1,56,682	0.6086
501-1,000	133	7.7551	1,16,026	0.4507
1001-2000	117	6.8222	2,04,119	0.7929
2001 - 3000	104	6.0641	2,80,830	1.0909
3001-4000	48	2.7988	1,82,517	0.7090
4001 - 5000	77	4.4898	3,75,015	1.4567
5001-10,000	90	5.2478	6,81,734	2.6481
10,001 & above	34	1.9825	2,37,47,077	92.2432
<b>Total</b>	<b>1,715</b>	<b>100.0000</b>	<b>25,744,000</b>	<b>100.0000</b>

**m. Categories of shareholding as on 31<sup>st</sup> March, 2018:**

Category	No. Of share Holders	% of Share Holders	No. Of Shares held	% share Holding
Individuals	1654	96.443	26,69,007	10.367
Corporates	57	3.323	41,97,800	16.306
Promoters	4	0.234	1,88,77,193	73.327
<b>Total</b>	<b>1,715</b>	<b>100</b>	<b>2,57,44,000</b>	<b>100</b>

**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 years.

**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  
984, 9<sup>th</sup> Floor, Netaji Subhash Place, Pitampura,  
New Delhi - 110034

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



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

The Board of Directors of ACME RESOURCES LIMITED hereby declare that the Company has formulated a Code of Conduct to be followed by all Members of the Board and Senior Management Personnel of the Company respectively in compliance with the Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchanges where the shares of the Company are listed. As per Regulation 17(5) and Regulation 26(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 executed with the Stock Exchanges of all Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct for the year ended March 31, 2018.

Place : New Delhi

Date : 26<sup>th</sup> May, 2018

Sharad Saluja  
Managing Director  
DIN-01516294

## CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

We hereby certify that for the financial year ending 31<sup>st</sup> March 2018, 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 2017-18 which are fraudulent, illegal or violative of the Company's code of conduct,
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies,
5. We further certify that :
  - (a) There have been no significant changes in internal control system during this year.
  - (b) There have been no significant changes in accounting policies during this year.
  - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

Mr. Vivek Chaturvedi  
Chief Financial Officer

Mr. Sharad Saluja  
Managing director  
DIN-01516294

Place : New Delhi  
Date : 26<sup>th</sup> May, 2018

## AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To  
The Members of Acme Resources Limited

We have examined the compliance of conditions of Corporate Governance by Acme Resources Limited ("the Company") for the year ended March 31st 2018 as stipulated in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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 chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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.

### **Restrictions on Use**

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
Firm Reg. No. 006711N/N500028

**(Neena Goel)**  
Partner  
M. No. 057986

Place: New Delhi

Dated: 26<sup>th</sup> May, 2018

## MANAGEMENT DISCUSSION AND ANALYSIS

### **Industry Structure and Development - Overview:**

Global economic activity and trade picked up modestly from the later part of 2017. In India, The previous years were marked by major events namely demonetization of specified bank notes, conclusion of passage of Goods and Services tax (GST) bill by the parliament. The decline in cash in circulation had led to increase in bank deposits with a resultant decline in interest rates on deposits, loans and government securities as well as a decline in real-estate prices, increase in savings, digitalization, income disclosure with a resultant increase in collections by tax and other local authorities. The immediate effect of demonetization was on the daily wages/ earnings of the contract and unskilled labourers employed in highly labour intensive, unorganized sector, construction, transportation sectors etc. These sectors were more dependent on cash for working capital requirements. There was a temporary decline in demand due to shortage of cash. This had caused layoff of contract workers, disruption in production activities due to manpower loss, etc. The impact of demonetisation is dissipating with entry of replacement notes in circulation.

### **Indian Economy**

Turning to the domestic economy, GDP growth in 2017-18 at 6.6 per cent was lower than 7.1 per cent in 2016-17 and the deceleration was broad-based. Private consumption growth - whose contribution to GDP growth in 2017-18 was 68 per cent - moderated in the second half. Goods and services tax (GST) implementation had an adverse, even if transient, effect on urban consumption through loss of output and employment in the labour-intensive unorganised sector.

India has been declared the sixth largest economy in the world with a GDP of 2.6 trillion in 2017, as per the recently released report by Indian Monetary Fund (IMF). Growth in India is projected to increase to 7.4% in 2018 and 7.8% in 2019, lifted by strong private consumption as well as fading transitory effects of Demonetization and implementation of GST. Over the medium term, growth is expected to gradually rise with continued implementation of structural reforms that raise productivity and incentivise private investment

**Financial Services Sector:** India's financial services sector is diversified, comprising of entities such as commercial banks, co-operatives, insurance companies, pension funds, mutual funds, non-banking financial companies and other various entities. The management is looking for good growth in near future in these sectors.

### **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. 1186.77 lacs and from Property trading Rs. 251.50 lacs.

**Future Outlook:**

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

**Internal Control Systems and their adequacy:**

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

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

**Risk Management:**

Risk management is an ongoing process at the Company. The Board of Directors have constituted a risk management Committee comprising three members, a majority of whom are Directors. The Board has also defined the roles and responsibilities of the risk management Committee and has delegated the monitoring and reviewing of the risk management plan to the committee.

**Material Development in Human Resources / Industrial Relations number of people employed:**

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources towards its growth and development and is committed to the development of its people.

**Financial and Operational Performance:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in India. During the year 2017-18 (on a standalone basis), the Company's total income decreased by 55.17% to Rs. 1472.52 lakhs. Profit after tax registered a decrease of 85.75 % to Rs. 178.71 lakhs.

**Cautionary Statement:**

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

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

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

1. The Company is engaged in the business of Non-Banking Financial Institution and has obtained the Certificate of Registration as provided in section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) dated 6<sup>th</sup> March 2018 No. B.14.03408 from Reserve Bank of India.
2. The Company is entitled to continue to hold the Certificate of Registration in terms of Asset/income pattern as on 31st March 2018.
3. The Board of Directors has during the year passed a Resolution for non-acceptance of any Public Deposits.
4. The Company has not accepted any "Public Deposit" in the financial year ended 31<sup>st</sup> March 2018.
5. According to information & Explanation given to us, the Company has complied with the Prudential Norms relating to Income recognition, Accounting Standards, Asset Classification and Provision for Bad & Doubtful Debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting & Holding) Companies Prudential Norms (Reserve Bank of India) Directions, 2007.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
Firm Reg. No. 006711N/N500028

Place: New Delhi  
Dated: 26<sup>th</sup> May, 2018

(Neena Goel)  
Partner  
M. No. 057986

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Acme Resources Limited

### **1. Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Acme Resources Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, 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 Standalone 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 standalone financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 standalone 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. 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 standalone financial statements.

### **4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 31<sup>st</sup> March, 2018, and its Profit and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note no. 27 of the financial statement);
    - ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm's Registration Number - 006711N/N500028**

Place of Signature: New Delhi  
Date: 26<sup>th</sup> May 2018

**(Neena Goel)**  
**Partner**  
**Membership Number- 057986**



## ANNEXURE A 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.  
  
(c) The Company has immovable properties and title deeds are held in the name of the company.
- 2) The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during the year.
- 3) With respect to grant of loans, secured or unsecured to companies, firms, LLPs and partnership or other parties covered in the register maintained under Section 189 of the Companies Act;  
  
(a) The company has granted loans to such parties and the terms and conditions of the grant of such loans are not prejudicial to the company's interest.  
  
(b) the repayment of principal and interest are regular as per the agreed schedule;  
  
(c) the company has no overdue amount in respect of company covered in the register maintained under Section 189 of the Companies Act at year end for existing loans.
- 4) The company is an Non-Banking Financial Company (NBFC). Therefore, clause 3 (iv) of the order is not applicable.
- 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) According to the information and explanations given 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 and services.
- 7) **In respect of statutory dues**
  - a) The company has been generally regular in depositing undisputed statutory dues including provident fund, income-tax, sales 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, 2018 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, service tax and cess which have not been deposited on account of any dispute.
- 8) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders;
- 9) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore, clause w.r.t. term loans and money raised by way of public offer as given in clause 3 (ix) of the order is not applicable;
- 10) 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;

- 11) The Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act 2013;
- 12) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Therefore, this clause is not applicable;
- 13) According to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- 14) According to the information and explanation given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- 15) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The company is a Non-Banking Financial Company (NBFC) and registered under section 45-IA of the Reserve Bank of India Act, 1934 and engaged in the business of loans and advances.

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm's Registration Number - 006711N/N500028**

Place of Signature: New Delhi  
Date: 26<sup>th</sup> May 2018

(Neena Goel)  
Partner  
Membership Number- 057986

## **ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Acme Resources Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For T R Chadha & Co LLP**  
**Chartered Accountants**  
**Firm's Registration Number - 006711N/N500028**

Place of Signature: New Delhi  
Date: 26<sup>th</sup> May 2018

(Neena Goel)  
Partner  
Membership Number- 057986

**ACME RESOURCES LIMITED**

Balance Sheet as at 31st March 2018

(Amount in Rs.)

Particulars	Notes	As at 31.03.2018	As at 31.03.2017
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	25,74,40,000	25,74,40,000
Reserves and Surplus	3	61,15,53,811	59,36,82,714
		<b>86,89,93,811</b>	<b>85,11,22,714</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term Borrowings	4	29,52,90,491	46,58,56,286
Long-term Provisions	5	4,57,93,574	2,36,00,274
		<b>34,10,84,065</b>	<b>48,94,56,560</b>
<b>CURRENT LIABILITIES</b>			
Short-term Borrowings	6	5,81,50,050	23,38,90,000
Other current liabilities	7	4,64,85,405	6,16,79,422
		<b>10,46,35,455</b>	<b>29,55,69,422</b>
<b>Total</b>		<b>1,31,47,13,331</b>	<b>1,63,61,48,697</b>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	8	9,85,893	23,26,791
Non-current Investment	9	34,15,91,126	28,34,39,773
Deffered Tax Assets	10	1,37,75,546	82,12,285
Long-term Loans and advances	11	63,58,35,389	93,81,52,658
Other non-current assets	12	4,24,70,763	4,20,18,580
		<b>1,03,46,58,718</b>	<b>1,27,41,50,088</b>
<b>CURRENT ASSETS</b>			
Current Investments		27,62,475	-
Inventories	13	13,05,19,603	9,26,08,608
Trade Receivables	14	73,981	-
Cash and cash equivalents	15	35,22,201	1,00,10,703
Short-term loans and advances	16	13,76,79,791	23,84,94,900
Other Current Assets	17	54,96,562	2,08,84,398
		<b>28,00,54,613</b>	<b>36,19,98,609</b>
<b>Total</b>		<b>1,31,47,13,331</b>	<b>1,63,61,48,697</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

1

As per our Report of even date

For T R Chadha & Co LLP  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 06711N/N500028

For and on behalf of the Board

Neena Goel  
 Partner  
 M.No. 057986

sd/-  
 Sharad Saluja  
 Managing Director  
 DIN-01516294

sd/-  
 Kuldeep Saluja  
 Director  
 DIN-00289187

PLACE : NEW DELHI  
 DATED : 26th May 2018

Vivek Chaturvedi  
 Chief Financial Officer

Sharad Kumar Singh  
 Company Secretary

## ACME RESOURCES LIMITED

Statement of Profit and Loss for the year ended 31st March 2018

(Amount in Rs.)

Particulars	Notes	Year ended 31.03.2018	Year ended 31.03.2017
<b>INCOME</b>			
Revenue from operations	18	10,39,97,574	22,74,62,962
Other Income	19	4,32,54,535	10,10,33,175
<b>Total Revenue (I)</b>		<b>14,72,52,109</b>	<b>32,84,96,136</b>
<b>EXPENSES</b>			
Change in Inventories of Stock-in-Trade (Increase)/Decrease	20	(3,79,10,995)	7,20,79,093
Purchase of Stock-in-Trade		5,67,22,700	-
Employee benefit expense	21	1,55,77,200	1,53,44,450
Financial costs	22	5,80,90,306	7,30,34,638
Depreciation and amortization expense	8	7,14,314	8,63,736
Other expenses	23	1,00,19,229	59,23,090
Provision for Non Performing Assets		2,49,97,146	1,88,82,295
Contingent Provisions against Standard assets	24	-	-
<b>Total Expenses (II)</b>		<b>12,82,09,900</b>	<b>18,61,27,302</b>
<b>PROFIT BEFORE TAX AND EXCEPTIONAL ITEM (I-II)</b>		<b>1,90,42,209</b>	<b>14,23,68,834</b>
Prior Period Item		-	-
<b>PROFIT BEFORE TAX AND AFTER EXCEPTIONAL ITEM</b>		<b>1,90,42,209</b>	<b>14,23,68,834</b>
<b>Tax expense:</b>			
Current Tax		42,00,000	
Deffered Tax		(55,63,261)	
Tax paid for earlier years		25,34,373	1,69,66,627
<b>PROFIT AFTER TAX AND EXCEPTIONAL ITEM</b>		<b>1,78,71,097</b>	<b>12,54,02,207</b>
Earning per equity share:(Nominal value of Share Rs.10)	31		
(1) Basic		0.69	4.87
(2) Diluted		0.69	4.87

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1

As per our Report of even date attached.

**For T R Chadha & Co LLP**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 06711N/N500028

sd/-  
**Neena Goel**  
 Partner  
 M.No. 057986

**For and on behalf of the Board**

sd/-  
**Sharad Saluja**  
 Managing Director  
 DIN-01516294

sd/-  
**Kuldeep Saluja**  
 Director  
 DIN-00289187

**PLACE : NEW DELHI**  
**DATED : 26th May 2018**

sd/-  
**Vivek Chaturvedi**  
 Chief Financial Office

sd/-  
**Sharad Kumar Singh**  
 Company Secretary

**ACME RESOURCES LIMITED**  
Cash Flow Statement for the year ended 31st March 2018

(Amount in Rs.)

Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017	
<b>A. Cash flow from Operating Activities</b>				
Profit Before Tax		1,90,42,209		14,23,68,834
Adjustment for:				
Depreciation and amortisation expense	7,14,314		8,63,736	
Provision for NPA/Contingency Reserve/ Bad debts	2,45,19,387		1,13,00,000	
(Profit)/Loss on Sale of Fixed Assets	4,84,150		-	
Interest & Finance charges	5,80,90,306		7,30,34,638	
Diminution in Value of Inventories	2,40,000	8,40,48,157	-	8,51,98,374
<b>Operating profit before Working Capital changes</b>		10,30,90,366		22,75,67,208
<b>Adjustments for Working Capital changes</b>				
(Increase)/Decrease in Long Term Loans and Advances	30,23,17,269		(64,73,122)	
(Increase)/Decrease in Current Investments	(27,62,475)		-	
(Increase)/Decrease in Inventories	(3,79,10,995)		7,20,79,093	
(Increase)/Decrease in Trade Receivables	(73,981)		-	
(Increase)/Decrease in Short Term Loans and Advances	10,08,15,109		(17,68,29,796)	
(Increase)/Decrease in Other Current Assets	1,58,40,019		6,59,15,851	
Increase/(Decrease) in Short Term Borrowing	(17,57,39,950)		6,63,84,061	
Increase/(Decrease) in Other Current Liabilities	(1,51,94,018)	18,72,90,979	(4,23,28,532)	(2,12,52,445)
<b>Cash generated from operation</b>				
Direct Taxes Receipt/(Paid)		(1,54,59,506)		(2,42,15,853)
<b>Net cash Flow from Operating Activities</b>		<b>27,49,21,838</b>		<b>18,20,98,911</b>
<b>B. Cash flow from Investing Activities</b>				
Proceeds from Sale of Fixed Assets	52,46,381		-	
Purchase of Fixed Assets	(4,89,265)		(6,825)	
Purchase of Investment	(5,81,51,353)		-	
Sale of Investment	6,40,000			
<b>Net Cash Flow from Investing Activities</b>		<b>(5,27,54,237)</b>		<b>(6,825)</b>
<b>C. Cash flow from Financing Activities</b>				
Proceeds from Long Term Borrowing	(17,05,65,795)		(16,04,39,779)	
Interest & Finance Charges Paid	(5,80,90,306)		(7,30,34,638)	
<b>Net Cash Flow from Financing Activities</b>		<b>(22,86,56,101)</b>		<b>(23,34,74,417)</b>
<b>Net increase in Cash &amp; Cash Equivalents</b>		(64,88,501)		(5,13,82,332)
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>		1,00,10,703		6,13,93,035
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>		<b>35,22,201</b>		<b>1,00,10,703</b>

**Components of cash and cash equivalents (Closing Balance)**

Balances with banks				
In Current Accounts:		33,96,590		99,25,204
Cash in hand		1,25,611		85,500
Cheques in hand		-		-
<b>Total cash and cash equivalents (Note - 15)</b>		<b>35,22,201</b>		<b>1,00,10,703</b>

As per our Report of even date attached.

For T R Chadha & Co LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 06711N/N500028

sd/-  
**Neena Goel**  
Partner  
M.No. 057986

For and on behalf of the Board

sd/-  
**Sharad Saluja**  
Managing Director  
DIN-01516294

sd/-  
**Kuldeep Saluja**  
Director  
DIN-00289187

PLACE : NEW DELHI  
DATED : 26th May 2018

sd/-  
**Vivek Chaturvedi**  
Chief Financial Officer

sd/-  
**Sharad Kumar Singh**  
Company Secretary

# ACME RESOURCES LIMITED

For the year ended 31st March'2018

## SIGNIFICANT ACCOUNTING POLICIES

### 1.1 Basis of preparation of Financial Statements

The Financial Statements are prepared under the 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. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 to carry on business as a Non Banking Financial Institution without accepting public deposits. The Company is in the business of providing Short term/Long term loans and advances to borrowers.

### 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 is 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 life 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.
- (iv) Income/loss on purchase and sale of shares and other securities is net of brokerage, service tax, GST and education cess. Securities Transactions Tax to the extent not available as rebate under Income tax Act, 1961 is charged directly to the Profit & Loss Account. Provision for loss in respect of Open Equity Derivative Instruments as at the Balance Sheet date is made Index-wise/Script-wise. As a matter of prudence, any anticipated profit is ignored.
- (v) In case of Plots/Flats, sales are recognized on transfer of significant risks and rewards of ownership to the buyer.

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

## **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 sheet 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		(Amount in Rs.)		
Particulars	As at 31.03.2018	As at 31.03.2017		
<b>Authorized Capital:</b> Equity shares of Rs. 10/- each 26000000 (Previous year 26000000) Equity Shares	26,00,00,000	26,00,00,000		
<b>Shares issued subscribed and fully paid up Capital:</b> Equity shares of Rs. 10/- each 25744000 (Previous year 25744000) Equity Shares	25,74,40,000	25,74,40,000		
<b>Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:</b>				
(Amount in Rs.)				
Particulars	As at 31.03.2018		As at 31.03.2017	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000
<b>The rights preferences and restrictions attaching to equity shares and the repayment of capital is as under:</b>				
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.				
<b>Details of shares held by the shareholders holding more than 5% of the aggregate shares in the Company.</b>				
Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
Narayani Dealers Pvt Ltd	1,15,52,128	44.87	1,15,52,128	44.87
Bluemoon Dealcon Pvt. Ltd.	37,56,000	14.59	37,56,000	14.59
Selvo Dealcom Pvt. Ltd.	37,50,000	14.57	37,50,000	14.57
Merit Dealers Pvt Ltd	34,02,300	13.22	34,02,300	13.22
3 RESERVES AND SURPLUS		(Amount in Rs.)		
Particulars	As at 31.03.2018	As at 31.03.2017		
Security Premium	5,00,00,000	5,00,00,000		
Statutory Reserve Fund- Opening (Under Section 45-IC of RBI Act, 1934)	11,53,59,798	9,02,79,357		
Add: Transfer from Surplus	35,74,219	2,50,80,441		
Balance as at the end of year	11,89,34,017	11,53,59,798		
Profit and Loss Account - Opening Balance	42,83,22,916	32,80,01,150		
Add: Net Profit of current year transferred from statement of Profit and Loss	1,78,71,097	12,54,02,207		
Amount available for Appropriation	44,61,94,013	45,34,03,358		
Appropriations:				
20 % Transfer to Statutory Reserve Fund (Under Section 45-IC of RBI Act, 1934)	35,74,219	2,50,80,441		
Surplus - Closing Balance	44,26,19,793	42,83,22,916		
<b>Total</b>	<b>61,15,53,811</b>	<b>59,36,82,714</b>		
4 LONG-TERM BORROWINGS		(Amount in Rs.)		
Particulars	As at 31.03.2018	As at 31.03.2017		
Unsecured				
Loans and advances from Related Parties (Refer Note No. 30)	25,00,90,491	13,19,27,416		
Other loans and advances	4,52,00,000	33,39,28,870		
<b>Total</b>	<b>29,52,90,491</b>	<b>46,58,56,286</b>		
(Amount in Rs.)				
Loans and advances from Related Parties (Terms of Repayment)				
<b>Tenure (from the date of balance sheet)</b>	<b>Rate of Interest</b>	<b>Non-Current Portion</b>	<b>Non-Current Portion</b>	
1 to 5 Years	9 % to 13 %	30,60,000	11,65,361	
more than 5 years	9 % to 13 %	24,70,30,491	13,07,62,055	
	<b>Total</b>	<b>25,00,90,491</b>	<b>13,19,27,416</b>	
Loans and advances from others (Terms of Repayment)				
<b>Tenure (from the date of balance sheet)</b>	<b>Rate of Interest</b>	<b>Non-Current Portion</b>	<b>Non-Current Portion</b>	
1 to 5 Years	9 % to 13 %	4,52,00,000	33,39,28,870	

<b>5 LONG-TERM PROVISIONS</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Contingent Provision Against Standard Assets Provision for N.P.A.	30,75,274 4,27,18,300	30,75,274 2,05,25,000
<b>Total</b>	<b>4,57,93,574</b>	<b>2,36,00,274</b>
<b>6 SHORT-TERM BORROWINGS</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Unsecured Loans and advances from related party Other loans and advances	4,81,50,050 1,00,00,000	22,53,90,000 85,00,000
<b>Total</b>	<b>5,81,50,050</b>	<b>23,38,90,000</b>
<b>7 OTHER CURRENT LIABILITIES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Trade Payable (Other than micro enterprises & small enterprises) - Refer Note - 36 TDS Payable Audit Fees Payable Expenses Payable Interest Payable	1,30,85,797 39,44,478 - 319 2,94,54,811	1,49,467 59,99,892 3,10,500 1,440 5,52,18,123
<b>Total</b>	<b>4,64,85,405</b>	<b>6,16,79,422</b>
<b>9 NON-CURRENT INVESTMENT</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>Non-current Investment- at cost</b> <b>Non-trade (Unquoted)</b> <b>Investment in Equity Instruments of Subsidiaries</b> Atul Agro Pvt. Ltd. 985 (985) equity shares of Rs. 100 each fully paid up Ojas Suppliers Limited 5847900 (5847900) equity shares of Rs. 10 each fully paid up <b>Investment in Equity Instruments of Associate Companies</b> Vardhman Business Ventures Ltd. 40000 equity shares of Rs. 10 each fully paid up <b>Non-trade (Quoted)</b> <b>Investment in Equity Instruments of Other Companies</b> Vipul Limited 2987680 equity shares of Rs. 10 each fully paid up	2,95,50,000 6,08,29,991 - 25,12,11,135	2,95,50,000 6,08,29,991 - 19,24,19,782
<b>Total</b>	<b>34,15,91,126</b>	<b>28,34,39,773</b>
Aggregate amount of Quoted Investments (Market Value Rs.15.97 cr.(Previous Year Rs.18.82 cr.) Aggregate amount of Unquoted Investments Aggregate provision for Diminution in value	25,12,11,135 9,03,79,991 -	19,24,19,782 9,10,19,991 -
<b>10 DEFERRED TAX ASSET</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Deferred Tax Asset: Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting. Provision against standard and non-performing assets	4,40,847 1,33,34,699	4,09,327 78,02,959
<b>Total</b>	<b>1,37,75,546</b>	<b>82,12,285</b>
<b>11 LONG-TERM LOANS AND ADVANCES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Loans against financing activity : Secured - standard Asset - sub-standard Asset Loans and advance to related parties (Unsecured - standard Asset) Other loans and advances - Unsecured - standard Asset - sub-standard Asset Advance against property	1,00,10,887 9,32,41,500 3,57,50,048 33,24,58,500 6,43,74,454 10,00,00,000	6,02,41,500 6,30,00,000 5,86,78,204 70,90,82,954 4,71,50,000 -
<b>Total</b>	<b>63,58,35,389</b>	<b>93,81,52,658</b>

<b>12 OTHER NON-CURRENT ASSETS</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Advance Tax (Net of Provision)	4,24,70,763	4,20,18,580
<b>Total</b>	<b>4,24,70,763</b>	<b>4,20,18,580</b>
<b>13 INVENTORIES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Stock-in-trade		
Immovable Properties	12,04,22,700	8,25,11,705
Shares	1,00,96,903	1,00,96,903
<b>Total</b>	<b>13,05,19,603</b>	<b>9,26,08,608</b>
<b>14 TRADE RECEIVABLES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Debts outstanding for a period exceeding six months from the date they are due for payments	26,77,827	-
Less :- Provision for Bad Debts	26,03,846	-
<b>Total</b>	<b>73,981</b>	<b>-</b>
<b>15 CASH AND BANK BALANCES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>Cash and Cash equivalents</b>		
Balances with banks:		
In Current Accounts	33,96,590	99,25,204
Cash in Hand	1,25,611	85,500
Cheque in Hand	-	-
<b>Total</b>	<b>35,22,201</b>	<b>1,00,10,703</b>
<b>16 SHORT-TERM LOANS AND ADVANCES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Loans and advances under financing activity:		
Loans and advances - Unsecured - sub-standard asset	1,50,00,000	1,57,15,109
Advance against property	12,26,79,791	22,27,79,791
<b>Total</b>	<b>13,76,79,791</b>	<b>23,84,94,900</b>
<b>17 OTHER CURRENT ASSETS</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Interest Receivable	40,67,508	2,08,02,813
Trade Receivable	-	-
Current Investment		
Prepaid Expenses	82,354	81,585
Advance Salary to Director	13,46,700	-
<b>Total</b>	<b>54,96,562</b>	<b>2,08,84,398</b>
<b>18 REVENUE FROM OPERATIONS</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Revenue from Sale of property/shares	2,51,50,000	8,11,57,939
Profit on Derivative transactions	-	1,78,81,156
Interest on Loans	7,88,47,574	12,84,23,866
<b>Total</b>	<b>10,39,97,574</b>	<b>22,74,62,962</b>

<b>19 OTHER INCOME</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Dividend Income	1,84,375	30,000
Non Performing Asset Reversal	2,00,000	30,00,000
Income from Edelweiss Cross Over Fund	2,62,475	-
Misc. Income	-	2,10,451
Income on sale of Fixed Assets	4,84,150	-
Interest on I.T. Refund	7,20,868	-
Rental Income	22,20,000	16,38,000
Profit on Derivative Transactions	52,02,169	-
Long Term Capital Gain	2,89,62,474	-
Profit on sale of shares	50,18,023	3,19,664
Long term capital gain on sale of Agriculture Land	-	9,58,35,060
<b>Total</b>	<b>4,32,54,535</b>	<b>10,10,33,175</b>
<b>20 CHANGE IN INVENTORIES OF STOCK-IN-TRADE</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Opening Balance	9,26,08,608	16,46,87,701
Closing Balance	13,05,19,603	9,26,08,608
<b>Total</b>	<b>(3,79,10,995)</b>	<b>7,20,79,093</b>
<b>21 EMPLOYEES BENEFIT EXPENSES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Salaries and Wages	1,55,77,200	1,53,44,450
<b>Total</b>	<b>1,55,77,200</b>	<b>1,53,44,450</b>
<b>22 FINANCE COST</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Interest Expenses	5,80,90,306	7,30,34,638
<b>Total</b>	<b>5,80,90,306</b>	<b>7,30,34,638</b>
<b>23 OTHER EXPENSES</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Advertisement	1,33,050	68,180
Bank Charges	32,609	11,274
Business Promotion Expenses	10,88,748	1,57,464
Rates & Taxes	5,73,618	5,39,237
Insurance of Assets	3,98,719	1,18,328
Legal & Professional Charges	10,20,260	12,55,234
Maintenance expenses	1,89,213	2,58,200
Bad Debts	21,26,087	-
Rent Paid	2,09,677	-
Miscellaneous expenses	1,41,239	1,29,301
Auditor's Remuneration	12,12,011	13,80,000
Other Repair & Maintenance Expenses	5,30,263	1,04,801
Telephone and Electricity Expenses	42,870	26,253
Interest on TDS / Service Tax	-	28,805
Tour & Travel Expenses	61,192	2,76,347
Vehicle Running Expenses	2,85,863	69,666
Diminution in Value of Inventories	2,40,000	-
GST	2,33,811	-
Corporate Social Responsibility expenses	15,00,000	15,00,000
<b>Total</b>	<b>1,00,19,229</b>	<b>59,23,090</b>
<b>24 CONTINGENT PROVISIONS AGAINST STANDARD ASSETS</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
*Contingent Provision Against Standard Assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
* In terms of provision 9 A of the Non-Banking financial (Non-deposit accepting or holding) Companies Prudential norms (Reserve Bank) Directions, '2007 (as amended), every Non-Banking financial company is required to make provision for standard assets at 0.25 %. There is no additional provision required to be made by the company during the year as there is sufficient provision as on 31st March' 2018.		

25 Provision for retirement benefits under the Payment of Gratuity Act and Provident Fund Act have not been made as the said act are not applicable to the company on account of the company having less than the required number of employees.

26 Contingent Liability - Rs. Nil (Previous Year Rs. Nil).

27 The company has filed legal suits against 5 customers for recovery of Loan and advances amounting to Rs. 11.45 crores (Previous year Rs. 11.45 crores). Since the loans and advances are fully secured, the company does not foresee any liability against it. The required provision on the aforesaid loans and advances has been made in the books of account as on 31st March' 2018 as per RBI guidelines.

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

## 29 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:	(In Rs.)	(In Rs.)
	For the Year Ended 31st Mar 2018	For the Year Ended 31st Mar 2017
(a) NBFC Business	11,86,77,091	17,12,61,022
(b) Property Trading	2,51,50,000	5,92,01,940
(c) Others	34,25,018	9,80,33,175
<b>Total Income</b>	<b>14,72,52,109</b>	<b>32,84,96,136</b>

2 Segment Results:	(In Rs.)	(In Rs.)
	For the Year Ended 31st Mar 2018	For the Year Ended 31st Mar 2017
(Profit before tax and interest from each segment)		
(a) NBFC Business	92,78,896	3,65,42,465
(b) Property Trading	63,38,295	77,93,195
(c) Others	34,25,018	9,80,33,175
<b>Total Profit Before Tax</b>	<b>1,90,42,209</b>	<b>14,23,68,834</b>

3 Capital Employed:	(In Rs.)	(In Rs.)
	For the Year Ended 31st Mar 2018	For the Year Ended 31st Mar 2017
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	70,33,44,267	68,71,60,568
(b) Property Trading	10,74,10,884	8,25,11,705
(c) Unallocated	5,82,38,661	8,14,50,441
<b>Total Profit Before Tax</b>	<b>86,89,93,811</b>	<b>85,11,22,715</b>

## 30 DISCLOSURE AS PER ACCOUNTING STANDARDS-18 "RELATED PARTY DISCLOSURE"

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

### Key Managerial Personnel

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

### Subsidiary Company

Atul Agro Pvt. Limited  
OJAS Suppliers Limited

### Associate Company

Vardhman Business Ventures Limited

### Companies/Persons 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.  
Vinay Real Estate Pvt. Ltd.  
Mrs. Raman Saluja (Wife of Mr. Kuldeep Saluja) (w.e.f. 20.07.2017)

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 31.03.2018	For the year ended 31.03.2017
Mr. Sharad Saluja	Key Managerial Personnel	Remuneration	1,29,90,000	1,35,30,000
		Reimbursement of Expense	46,510	-
		Advance Salary	13,46,700	-
Mrs. Raman Saluja	Relative of Key Managerial Personnel	Rent paid	2,09,677	-
Atul Agro Pvt. Limited	Subsidiary Company	Loan given	28,69,075	82,931
		Loan receipt	-	13,95,899
		Interest Income	3,60,058	4,53,654
OJAS Suppliers Limited	Subsidiary Company	Loan taken	51,90,00,000	9,87,39,115
		Loan repaid	39,15,25,405	16,96,78,265
		Interest Expense	2,36,23,378	1,33,31,607
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	-	-
		Loan Repaid	6,75,516	17,316
		Interest Paid	11,872	16,361
		Loan given	8,13,000	-
		Loan receipt	8,13,000	-
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Income	94,108	-
		Loan taken	-	-
		Loan Repaid	10,69,859	12,750
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Interest Paid	88,143	89,301
		Loan Taken	-	15,00,000
		Loan Repaid	15,34,857	4,63,076
		Interest Paid	26,018	39,734
		Loan Given	3,80,41,117	4,50,000
		Loan repaid	4,07,48,528	2,869
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Interest income	25,08,234	28,689
		Loan Given	53,64,894	6,59,180
		Loan repaid	-	6,80,867
		Interest income	3,39,108	21,687
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	2,27,00,000	-
		Loan repaid	2,27,00,000	-
		Interest income	7,70,205	-
		Loan taken	-	-
		Loan Repaid	99,16,271	1,10,162
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Interest Paid	2,46,170	10,66,616
		Loan Given	7,32,404	11,93,345
		Loan repaid	7,32,404	32,38,543
		Interest income	-	1,51,946
		Loan taken	34,00,000	-
VINAY Real Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Repaid	3,40,000	-
		Interest Paid	1,16,871	-
		Loan Repaid	25,50,000	-
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	2,59,55,577	15,24,920
		Loan repaid	5,78,57,706	-
		Interest income	14,51,725	49,89,980
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	4,47,50,000	-
		Loan receipt	4,47,50,000	-
		Interest Income	1,03,288	-
		Interest Expense	1,05,55,880	1,77,14,063
		Loan Taken	40,81,50,050	81,92,50,000
Vardhman Business Ventures Ltd.	Associate Company	Loan repaid	59,13,00,063	76,16,12,396
		Sale of Investment	6,40,000	-

### 30 BALANCE OUTSTANDING

Name of the Company	Nature	(Amount in Rs.)	
		As at 31.03.2018	As at 31.03.2017
Atul Agro Pvt. Limited	Receivable	55,36,075	30,75,289
OJAS Suppliers Limited	Payable	24,70,30,491	13,15,54,342
Narayani Dealers Pvt. Ltd.	Payable	-	1,06,54,672
V. M. Estate Pvt. Ltd.	Payable	-	1,89,556
VM Real Estates Pvt. Ltd.	Payable	-	10,70,901
Kailashwati Buildcon Pvt. Ltd	Receivable	-	9,99,860
Vinay Packaging (India) Pvt. Ltd	Receivable	53,64,894	-
VRS Estate Pvt. Ltd.	Payable	30,60,000	-
Vinay Homes Pvt. Ltd.	Receivable	2,48,49,079	6,00,52,186
Rajindra Hire Purchase & Leasing Co.	Payable	4,79,50,050	22,45,51,667
Advance salary To Mr. Sharad Saluja	Receivable	13,46,700	-

### 31 EARNING PER SHARE

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Weighted average number of equity shares used as denominator for basic / diluted earnings	2,57,44,000	2,57,44,000
Net profit after tax used as numerator (Amount in Rs.)	1,78,71,097	12,54,02,207
Basic / diluted earnings per Share (Amount in Rs.)	0.69	4.87

**32 AUDITOR REMUNERATION (EXCLUDING SERVICE TAX/GST)**

Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
Statutory Audit Fees	8,00,000	8,00,000
Limited Review Fees	3,00,000	3,00,000
Tax Audit Fees	1,00,000	1,00,000
Out of Pocket Expenses	2,011	-

**33** As per Section 135 of the Companies Act 2013 the Company is required to spend in every financial year at least two per cent of the average net profits of the company made during the three immediately preceding financial years on corporate social responsibility (CSR) activities. Accordingly the company was required to spend Rs 64.57 lacs (including Rs 47.01 lacs in respect of financial year 2014-15, 15-16 and 16-17) during the current financial year. The Company is in the process of undertaking projects related to CSR. The CSR committee has been examining and evaluating suitable projects for deployment of funds. During the current year, the company has contributed the following sums towards CSR initiatives.

Amount Spent during the year :	Total spent in 17-18 (In Rs.)	(In Previous Year (In Rs.)
Education related expenses	15,00,000	15,00,000

**34** 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.

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

**36 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 2018. 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.

**37 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 LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 06711N/N500028

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 : 26th May 2018

sd/-  
Vivek Chaturvedi  
Chief Financial Officer

sd/-  
Sharad Kumar Singh  
Company Secretary



Asset Group	Gross Block				Depreciation				Net Block	
	Opening Balance at 01.04.2017	Additions	Sales/ Adjustments	Balance as at 31.03.2018	Opening Balance at 01.04.2017	For the year	Adjustments	As at 31.03.2018	As at 30.03.2018	As at 01.04.2017
Buildings	8,48,000	-	-	8,48,000	2,74,249	11,955	-	2,86,204	5,61,796	5,73,751
Computer	72,029	78,115	-	1,50,144	64,391	39,859	-	1,04,250	45,894	7,638
Furniture & Fixture	1,02,233	7,650	-	1,09,883	96,340	3,873	-	1,00,213	9,670	5,893
Vehicles	54,04,298	-	52,46,381	1,57,917	36,68,063	5,62,085	41,30,531	99,617	58,300	17,36,235
Office Equipments	67,140	4,03,500	-	4,70,640	63,866	96,541	-	1,60,407	3,10,233	3,274
<b>TOTAL</b>	<b>64,93,700</b>	<b>4,89,265</b>	<b>52,46,381</b>	<b>17,36,584</b>	<b>41,66,909</b>	<b>7,14,313</b>	<b>41,30,531</b>	<b>7,50,691</b>	<b>9,85,893</b>	<b>23,26,791</b>

## ACME RESOURCES LIMITED

Annexure - I to the

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

( Rs. in lakhs )

	Particulars		
	<b>Liabilities Side :</b>		
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	2,982.41	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans	846.55	NIL
	<b>Assets side</b>		
(2)	Break-up of Loans and Advances including bills receivables [ Other than those included in (4) below ] :	Amount Outstanding	
	(a) Secured		1,032.52
	(b) Unsecured		6,702.63
(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)	<p><u>Break - up of Investments :</u></p> <p><u>Current Investments :</u></p> <p style="padding-left: 20px;"><u>Quoted :</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding-left: 20px;">(i) Shares :</td> <td style="width: 45%; padding-left: 20px;">(a) Equity</td> <td style="width: 40%; text-align: right;">NIL</td> </tr> <tr> <td></td> <td style="padding-left: 20px;">(b) Preference</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td colspan="3" style="border-top: 1px solid black;"></td> </tr> <tr> <td style="padding-left: 20px;">(ii) Debentures and Bonds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iii) Units of Mutual funds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iv) Government Securities</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(v) Others</td> <td></td> <td style="text-align: right;">NIL</td> </tr> </table> <p style="padding-left: 20px;"><u>Unquoted :</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding-left: 20px;">(i) Shares :</td> <td style="width: 45%; padding-left: 20px;">(a) Equity</td> <td style="width: 40%; text-align: right;">NIL</td> </tr> <tr> <td></td> <td style="padding-left: 20px;">(b) Preference</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td colspan="3" style="border-top: 1px solid black;"></td> </tr> <tr> <td style="padding-left: 20px;">(ii) Debentures and Bonds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iii) Units of Mutual funds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iv) Government Securities</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(v) Others</td> <td></td> <td style="text-align: right;">NIL</td> </tr> </table> <p><u>Long Term Investment :</u></p> <p style="padding-left: 20px;"><u>Quoted :</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding-left: 20px;">(i) Share :</td> <td style="width: 45%; padding-left: 20px;">(a) Equity</td> <td style="width: 40%; text-align: right;">2,512.11</td> </tr> <tr> <td></td> <td style="padding-left: 20px;">(b) Preference</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td colspan="3" style="border-top: 1px solid black;"></td> </tr> <tr> <td style="padding-left: 20px;">(ii) Debentures and Bonds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iii) Units of mutual funds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iv) Government Securities</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(v) Others</td> <td></td> <td style="text-align: right;">NIL</td> </tr> </table> <p style="padding-left: 20px;"><u>Unquoted :</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; padding-left: 20px;">(i) Shares :</td> <td style="width: 45%; padding-left: 20px;">(a) Equity</td> <td style="width: 40%; text-align: right;">903.80</td> </tr> <tr> <td></td> <td style="padding-left: 20px;">(b) Preference</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td colspan="3" style="border-top: 1px solid black;"></td> </tr> <tr> <td style="padding-left: 20px;">(ii) Debentures and Bonds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iii) Units of Mutual funds</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(iv) Government Securities</td> <td></td> <td style="text-align: right;">NIL</td> </tr> <tr> <td style="padding-left: 20px;">(v) Others</td> <td></td> <td style="text-align: right;">NIL</td> </tr> </table>	(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	(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	(i) Share :	(a) Equity	2,512.11		(b) Preference	NIL				(ii) Debentures and Bonds		NIL	(iii) Units of mutual funds		NIL	(iv) Government Securities		NIL	(v) Others		NIL	(i) Shares :	(a) Equity	903.80		(b) Preference	NIL				(ii) Debentures and Bonds		NIL	(iii) Units of Mutual funds		NIL	(iv) Government Securities		NIL	(v) Others		NIL
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(5)	<p>Borrower group-wise classification of assets financed as in (2) and (3) above</p>																																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 50%; text-align: center;">Category</th> <th colspan="3" style="text-align: center;">Amount (Net of provisions)</th> </tr> <tr> <th style="width: 20%; text-align: center;">Secured</th> <th style="width: 20%; text-align: center;">Unsecured</th> <th style="width: 10%; text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td><u>1. Related Parties</u></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">(a) Subsidiaries</td> <td style="text-align: center;">NIL</td> <td style="text-align: right;">55.36</td> <td style="text-align: right;">55.36</td> </tr> <tr> <td style="padding-left: 20px;">(b) Companies in the same group</td> <td style="text-align: center;">NIL</td> <td style="text-align: right;">302.14</td> <td style="text-align: right;">302.14</td> </tr> <tr> <td style="padding-left: 20px;">(c) Other related parties</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td><u>2. Other than related parties</u></td> <td style="text-align: center;">NIL</td> <td style="text-align: right;">7,377.65</td> <td style="text-align: right;">7,377.65</td> </tr> <tr> <td style="text-align: center;">Total</td> <td style="text-align: center;">NIL</td> <td style="text-align: right;">7,735.15</td> <td style="text-align: right;">7,735.15</td> </tr> </tbody> </table>	Category	Amount (Net of provisions)			Secured	Unsecured	Total	<u>1. Related Parties</u>				(a) Subsidiaries	NIL	55.36	55.36	(b) Companies in the same group	NIL	302.14	302.14	(c) Other related parties	NIL	NIL	NIL	<u>2. Other than related parties</u>	NIL	7,377.65	7,377.65	Total	NIL	7,735.15	7,735.15	
Category	Amount (Net of provisions)																																
	Secured	Unsecured	Total																														
<u>1. Related Parties</u>																																	
(a) Subsidiaries	NIL	55.36	55.36																														
(b) Companies in the same group	NIL	302.14	302.14																														
(c) Other related parties	NIL	NIL	NIL																														
<u>2. Other than related parties</u>	NIL	7,377.65	7,377.65																														
Total	NIL	7,735.15	7,735.15																														

## 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	903.80	903.80
	(b) Companies in the same group	-	-
	(c) Other related parties	NIL	NIL
<u>2. Other than related parties (Quoted)</u>			
Total		2,500.71	3415.91

(7)	Other Information	
	Particulars	Amount
( i )	Gross Non-Performing Assets	
(a) Related parties		NIL
(b) Other than related parties		427.18
( ii )	Net Non-Performing Assets	
(a) Related parties		NIL
(b) Other than related parties		427.18
( iii )	Assets acquired in satisfaction of debt	2212.50

**Independent Auditors' report**

**To the Board of Directors of Acme Resources Limited**

We have audited the accompanying consolidated financial statements of Acme Resources Limited (the Holding company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the group") as described in Note no. 31 of Notes which comprise the consolidated balance sheet as at 31<sup>st</sup> March 2018, 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 and Companies (Accounting Standards) Amendment Rules, 2016. 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 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, 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.

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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, 2018, their consolidated profit, and their consolidated cash flows for the year ended on that date.

### Other matters

In respect of the financial statements of 2 subsidiaries, we did not carry out the audit. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries is based solely on the reports of the other auditors. The details of assets, revenues and net cash flows in respect of these subsidiaries, to the extent to which they are reflected in the consolidated financial statements are given below:

#### Audited by other auditors:

Figures (In Rs.)

Name of the Subsidiaries	Total Assets	Total Revenues	Net cash inflows /(outflows)
Ojas Suppliers Limited	64,76,11,044	3,28,66,202	4,85,365
Atul Agro Pvt. Ltd.	70,44,895	7,26,750	6,22,266

### Report on other legal and regulatory Requirements

As required by section 143 (3) of the Act, based on our audit and on the consideration of the report of other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the "Other Matter" paragraph we report, to the extent applicable, that :

- 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;
- 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;
- 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;
- 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;

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---

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Phone : 43259900, Fax : 43259930, E-mail : [delhi@trchadha.com](mailto:delhi@trchadha.com)  
Regd. Office : Suite No. 11A, 2<sup>nd</sup> Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001  
Phone : 011 41513059 / 41513169

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- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2018 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, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the holding company and its subsidiary companies, incorporated in india, refer to our separate report in "annexure 1" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group - Refer Note 30 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.
  - iv. The disclosures in the Consolidated Financial Statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30th December 2016 have not been made since they do not pertain to the financial year ended 31 March, 2018.

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 LLP**  
Chartered Accountants  
Firm Registration No. 06711N/N500028

**(Neena Goel)**  
Partner  
**Membership No. 057986**  
**Place: New Delhi**  
**Date: 26<sup>th</sup> May 2018**

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**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED**

**Report on the internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies act, 2013 ("the act")**

In conjunction with our audit of the consolidated financial statements of Acme Resources Limited as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of Acme Resources limited (hereinafter referred to as the "holding company") and its subsidiaries company, which is company incorporated in india, as of that date.

**Management's Responsibility for Internal Financial Controls**

The respective Board of directors of the holding company and the Group, which are company incorporated in india, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the holding company considering the essential components of internal control stated in the Guidance note on audit of Internal Financial controls over Financial reporting issued by the institute of chartered accountants of india. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance note on audit of internal Financial controls over Financial reporting (the "Guidance note") and the Standards on auditing, both, issued by the Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

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### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Holding company and "the group", which are companies incorporated in india, have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the holding company considering the essential components of internal control stated in the Guidance note on audit of internal Financial controls over Financial reporting issued by the Institute of Chartered Accountants of India.

### **Other Matters**

Our report under Section 143(3)(i) of the act on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the holding company, insofar as it relates to the Group, which are companies incorporated in india, is based on the corresponding reports of the auditors of such subsidiary companies incorporated in india.

### **For T R Chadha & Co LLP**

Chartered Accountants

Firm Registration No. 06711N/N500028

### **(Neena Goel)**

Partner

**Membership No. 057986**

**Place: New Delhi**

**Date: 26<sup>th</sup> May 2018**

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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December, 2015

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Corporate Office : B-30, Connaught Place, Kuthiala Building, New Delhi – 110001

Phone : 43259900, Fax : 43259930, E-mail : [delhi@trchadha.com](mailto:delhi@trchadha.com)

Regd. Office : Suite No. 11A, 2<sup>nd</sup> Floor, Gobind Mansion, H-Block, Connaught Circus, New Delhi – 110001

Phone : 011 41513059 / 41513169

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**ACME RESOURCES LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2018**

Particulars	Notes	As on 31.03.2018 (In Rs.)	As on 31.03.2017 (In Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	25,74,40,000	25,74,40,000
Reserves and Surplus	3	1,06,71,08,090	1,05,74,32,923
		<b>1,32,45,48,090</b>	<b>1,31,48,72,923</b>
<b>Minority Interest</b>		1,52,542	-
<b>NON-CURRENT LIABILITIES</b>			
Long-term Borrowings	4	4,99,60,493	38,30,02,553
Long-term Provisions	5	13,81,66,868	3,43,24,251
		<b>18,82,79,903</b>	<b>41,73,26,804</b>
<b>CURRENT LIABILITIES</b>			
Short-term Borrowings	6	5,81,50,050	23,38,90,000
Trade Payables	7	1,72,361	1,20,762
Other current liabilities	8	4,76,09,410	9,23,60,083
Short-term Provisions	9	76,62,900	62,38,600
		<b>11,35,94,721</b>	<b>33,26,09,445</b>
<b>Total</b>		<b>1,62,64,22,713</b>	<b>2,06,48,09,172</b>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	10	1,39,07,285	79,24,559
Intangible Assets		-	-
Non-current Investment	11	29,42,11,135	23,54,19,782
Deffered Tax Asset	12	3,93,04,832	83,14,285
Long-term Loans and advances	13	93,26,51,297	1,19,48,75,658
Other non-current assets	14	4,24,70,763	4,20,18,580
		<b>1,32,25,45,312</b>	<b>1,48,85,52,864</b>
<b>CURRENT ASSETS</b>			
Current Investment		27,62,475	-
Inventories	15	13,05,19,603	24,87,62,213
Trade Receivables	16	73,981	-
Cash and cash equivalents	17	56,21,629	1,11,76,032
Short-term loans and advances	18	13,76,79,791	23,89,94,900
Other Current Assets	19	2,72,19,922	7,73,23,163
		<b>30,38,77,401</b>	<b>57,62,56,308</b>
<b>Total</b>		<b>1,62,64,22,713</b>	<b>2,06,48,09,172</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
As per our Report of even date			
For T R Chadha & Co LLP CHARTERED ACCOUNTANTS Firm Regn. No. 06711N/N500028		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 : 26-05-2018	sd/- Vivek Chaturvedi Chief Financial Officer	sd/- Sharad Kumar Singh Company Secretary	

**ACME RESOURCES LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2018**

Particulars	Notes		For the Year Ended as on 31.03.2018 (In Rs.)	For the Year Ended as on 31.03.2017 (In Rs.)
<b>INCOME</b>				
Revenue from operations	20		16,08,47,212	25,94,69,785
Other Income	21		4,39,81,285	10,18,35,325
<b>Total Revenue (I)</b>			<b>20,48,28,497</b>	<b>36,13,05,110</b>
<b>EXPENSES</b>				
Change in Inventories of Stock-in-Trade	22		(3,79,10,995)	7,39,99,383
Purchase of Stock-in-Trade			5,67,22,700	1,86,05,354
Employee benefit expense	23		1,63,34,800	1,56,29,459
Financial costs	24		8,52,97,007	6,39,42,960
Depreciation and amortization expense	11		19,74,824	8,87,854
Other expenses	25		1,04,78,050	1,51,08,608
Provision for NPA			10,66,46,463	1,88,82,295
<b>Total Expenses (II)</b>			<b>23,95,42,849</b>	<b>20,70,55,913</b>
<b>PROFIT BEFORE TAX AND</b>			<b>(3,47,14,353)</b>	<b>15,42,49,197</b>
Prior Period Item	26		6,039	(21,31,456)
<b>PROFIT BEFORE TAX AND AFTER</b>			<b>(3,47,08,314)</b>	<b>15,21,17,741</b>
<b>Tax expense:</b>				
Current Tax		1,18,62,900	-	-
Deferred Tax		(3,09,90,547)	-	-
Tax paid for earlier years		25,34,373	(1,65,93,274)	2,31,00,501
<b>PROFIT AFTER TAX AND EXCEPTIONAL I</b>			<b>(1,81,15,040)</b>	<b>12,90,17,240</b>
Minority Interest			(4,016)	(45,78,973)
<b>PROFIT AFTER TAX AND MINORITY INTER</b>			<b>(1,81,19,055)</b>	<b>12,44,38,267</b>
Earning per equity share:(Nominal value of S	27		(0.70)	4.83
(1) Basic			(0.70)	4.83
(2) Diluted				

**SIGNIFICANT ACCOUNTING POLICIES** 1

As per our Report of even date

**For and on behalf of the Board**

**For T R Chadha & Co LLP**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 06711N/N500028

sd/-  
**Sharad Saluja**  
**Managing Director**  
**DIN-01516294**

sd/-  
**Kuldeep Saluja**  
**Director**  
**DIN-00289187**

sd/-  
**Neena Goel**  
**PARTNER**  
**M.No. 057986**  
**PLACE : NEW DELHI**  
**DATED : 26-05-2018**

sd/-  
**Vivek Chaturvedi**  
**Chief Financial Officer**

sd/-  
**Sharad Kumar Singh**  
**Company Secretary**

**ACME RESOURCES LIMITED**  
**Consolidated Cash Flow Statement for the year ended 31st March, 2018**

(Amount in Rs.)

Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017	
<b>A. Cash flow from Operating Activities</b>				
Profit Before Tax		(3,47,08,314)		15,21,17,740
Adjustment for:				
Depreciation and amortisation expense	19,74,824		8,87,854	
(Profit)/Loss on Sale of Fixed Assets	4,84,150		-	
Provision on NPA and Contingency Reserve	14,58,29,768		69,90,400	
Interest & Finance charges	8,52,97,007		6,39,42,960	
Diminution in value of inventories	2,40,000	23,38,25,749	-	7,18,21,214
<b>Operating profit before Working Capital changes</b>		19,91,17,435		22,39,38,954
<b>Adjustments for Working Capital changes</b>				
(Increase)/Decrease in Long Term Loans and Advances	26,22,24,361		(12,40,96,122)	
(Increase)/Decrease in Current Investments	(27,62,475)		-	
(Increase)/Decrease in Inventories	11,82,42,610		7,63,10,382	
(Increase)/Decrease in Trade Receivables/Payable	51,599		(1,28,417)	
(Increase)/Decrease in Short Term Loans and Advances	10,13,15,109		(17,29,70,772)	
(Increase)/Decrease in Other Current Assets	5,01,03,241		11,11,84,884	
Increase/(Decrease) in Other Long Term Liabilities	-		(21,25,833)	
Increase/(Decrease) in Short Term Borrowing	(17,57,39,950)		6,63,84,061	
Increase/(Decrease) in Other Current Liabilities	(4,47,50,673)	30,86,83,821	(3,33,86,881)	(7,88,28,698)
<b>Cash generated from operation</b>				
Direct Taxes Receipt/(Paid)		(1,76,43,032)		(3,27,65,449)
<b>Net cash Flow from Operating Activities</b>		<b>49,01,58,225</b>		<b>11,23,44,807</b>
<b>B. Cash flow from Investing Activities</b>				
Proceeds from Sale of Fixed Assets	16,00,000		-	
Purchase of Fixed Assets	(90,73,401)		(6,825)	
Purchase of Investment	(5,87,91,353)		(4,30,00,000)	
<b>Net Cash Flow from Investing Activities</b>		<b>(6,62,64,754)</b>		<b>(4,30,06,825)</b>
<b>C. Cash flow from Financing Activities</b>				
Proceeds from Long Term Borrowing	(33,30,42,060)		(5,79,32,120)	
Interest & Finance Charges Paid	(8,52,97,007)		(6,39,42,960)	
<b>Net Cash Flow from Financing Activities</b>		<b>(41,83,39,067)</b>		<b>(12,18,75,080)</b>
<b>Net increase (decrease) in Cash &amp; Cash Equivalents</b>		55,54,403		(5,25,37,098)
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>		1,11,76,031		6,37,13,129
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>		<b>56,21,627</b>		<b>1,11,76,031</b>

<b>Components of cash and cash equivalents (Closing Balance)</b>				
Balances with banks				
In Current Accounts:		44,25,097		1,05,12,894
Cash in hand		11,96,530		6,63,138
Cheques in hand		-		-
<b>Total cash and cash equivalents (Note - 18)</b>		<b>56,21,627</b>		<b>1,11,76,032</b>

As per our Report of even date

**For T R Chadha & Co LLP**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 06711N/N500028

sd/-  
**Neena Goel**  
 Partner  
 M.No. 057986

**For and on behalf of the Board**

sd/-  
**Sharad Saluja**  
 Managing Director  
 DIN-01516294

sd/-  
**Kuldeep Saluja**  
 Director  
 DIN-00289187

**PLACE: NEW DELHI**  
**DATED : 26-05-2018**

sd/-  
**Vivek Chaturvedi**  
 Chief Financial Officer

sd/-  
**Sharad Kumar Singh**  
 Company Secretary

**ACME Resources Limited**  
**For the year ended 31st March'2018**

**1 SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENTS OF ACME RESOURCES LIMITED FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR 2017-2018 AND ITS SUBSIDIARIES.**

**1.1 Basis of Preparation**

The consolidated financial statements relates to M/s. Acme Resources Limited (the Company) and its subsidiary companies. The Company, its two 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 Financial 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, 2018, 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 life 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' 2018**
**2 Share Capital**

(Amount in Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017
<b>Authorized Capital:</b>		
Equity shares of Rs. 10/- par value		
26,000,000 (Previous year 26,000,000) Equity Shares	<b>26,00,00,000</b>	<b>26,00,00,000</b>
<b>Shares issued, subscribed and fully paid up Capital:</b>		
Equity shares of Rs. 10/- par value		
25,744,000 (Previous year 25,744,000) Equity Shares	<b>25,74,40,000</b>	<b>25,74,40,000</b>

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

(Amount in Rs.)

Particulars	As at 31.03.2018		As at 31.03.2017	
	No of Shares	Amount	No of Shares	Amount
Equity shares at the beginning of the year	2,57,44,000	25,74,40,000	2,57,44,000	25,74,40,000
Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	<b>2,57,44,000</b>	<b>25,74,40,000</b>	<b>2,57,44,000</b>	<b>25,74,40,000</b>

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

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

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

(Amount in Rs.)

Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
Narayani Dealers Pvt Ltd	1,15,52,128	44.87	1,15,52,128	44.87
Bluemoon Dealcon Pvt. Ltd.	37,56,000	14.59	37,56,000	14.59
Selvo Dealcom Pvt. Ltd.	37,50,000	14.57	37,50,000	14.57
Merit Dealers Pvt Ltd	34,02,300	13.22	34,02,300	13.22

**3 Reserves and Surplus**

(Amount in Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017
Security Premium	38,00,67,000	38,00,67,000
General Reserve	4,81,342	4,81,342
Capital Reserve on consolidation	29,65,59,169	29,40,85,600
Statutory Reserve Fund- Opening	15,35,04,804	12,61,94,658
Add: Transfer from Surplus	35,27,068	2,73,10,146
Balance as at the end of year	<b>15,70,31,872</b>	<b>15,35,04,804</b>
Profit and Loss Account - Opening Balance	22,92,94,177	13,21,66,056
Add: Net Profit of current year transferred from statement of Profit and Loss	(1,81,19,055)	12,44,38,267
Add:- Adjustment in relation to sale of subsidiary	2,53,20,652	-
Amount available for Appropriation	<b>23,64,95,774</b>	<b>25,66,04,323</b>
Appropriations:		
Transfer to Statutory Reserve Fund	35,27,068	2,73,10,146
Surplus - Closing Balance	23,29,68,706	22,92,94,177
<b>Total</b>	<b>1,06,71,08,089</b>	<b>1,05,74,32,923</b>

<b>4 Long-term Borrowings</b>			
(Amount in Rs.)			
<b>Particulars</b>		<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Unsecured			
Loans and advances from Related Parties (Refer Note No. 34)		30,60,000	97,04,520
Other loans and advances		4,69,00,493	37,32,98,033
Total		<b>4,99,60,493</b>	<b>38,30,02,553</b>
Loans and advances from Related Parties (Terms of Repayment)			
<b>Tenure (from the date of balance sheet)</b>	<b>Rate of Interest</b>	<b>Non-Current Portion</b>	<b>Non-Current Portion</b>
1 to 5 Years	9 % to 13 %	30,60,000	97,04,520
more than 5 years	9 % to 13 %	-	-
<b>Total</b>		<b>30,60,000</b>	<b>97,04,520</b>
Loans and advances from others (Terms of Repayment)			
<b>Tenure (from the date of balance sheet)</b>	<b>Rate of Interest</b>	<b>Non-Current Portion</b>	<b>Non-Current Portion</b>
1 to 5 Years	9 % to 13 %	4,69,00,493	37,32,98,033
<b>5 Long-term provisions</b>			
(Amount in Rs.)			
<b>Particulars</b>		<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Contingent Provision Against Standard Assets		49,48,568	47,99,251
Provision for N.P.A.		13,32,18,300	2,95,25,000
Total		<b>13,81,66,868</b>	<b>3,43,24,251</b>
<b>6 Short Term Borrowings</b>			
(Amount in Rs.)			
<b>Particulars</b>		<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Unsecured			
Loans and advances from related party		4,81,50,050	22,53,90,000
Other loans and advances		1,00,00,000	85,00,000
Total		<b>5,81,50,050</b>	<b>23,38,90,000</b>
<b>7 Trade Payable</b>			
(Amount in Rs.)			
<b>Particulars</b>		<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Trade payables			
Others		1,72,361	1,20,761
Total		<b>1,72,361</b>	<b>1,20,761</b>
<b>8 Other Current Liabilities</b>			
(Amount in Rs.)			
<b>Particulars</b>		<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Trade Payable		1,31,43,012	1,86,217
TDS Payable		42,78,927	61,40,488
Audit Fees Payable		-	3,10,500
Expenses Payable		319	1,440
Other Payables		-	1,33,43,959
Interest Payables		3,01,87,152	7,23,77,479
Total		<b>4,76,09,410</b>	<b>9,23,60,083</b>



<b>9 Short-term Provisions</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Provision for Income Tax	76,62,900	62,38,600
Total	<b>76,62,900</b>	<b>62,38,600</b>
<b>11 Investments</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Non-current Investment- at cost		
Non-trade (Quoted)		
Investment in Equity Instruments of Other Companies		
Vipul Limited		
30,00,000 equity shares of Rs. 10 each fully paid up	25,12,11,135	19,24,19,782
Non-trade (Un-quoted)		
Investment in Equity Instruments		
Sterling Agro Industries Limited		
5,00,000 equity shares (Previous year - 5,00,000) of Rs. 10 each fully paid up	4,30,00,000	4,30,00,000
	<b>29,42,11,135</b>	<b>23,54,19,782</b>
Aggregate amount of Quoted Investment (Market Value Rs. 15.97 Cr. (Previous Year Rs. 18.82 Cr.))	25,12,11,135	19,24,19,782
Aggregate amount of UnQuoted Investment	4,30,00,000	4,30,00,000
Aggregate provision for Diminution in value	-	-
<b>12 Deffered Tax Asset</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Deferred Tax Asset:		
Impact of difference between tax depreciation and depreciation/amortization charged for financial reporting.	5,21,291	3,17,642
Provision against standard and non-performing assets	3,87,83,541	39,90,824
Total	<b>3,93,04,832</b>	<b>43,08,466</b>
<b>13 Long Term Loans and Advances</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Loans against financing activity		
Secured - standard Asset	1,00,10,887	6,02,41,500
- sub-standard Asset	9,32,41,500	6,30,00,000
Loans and advances to related parties (Unsecured-standard Asset)	3,02,13,973	5,60,11,204
Other loans and advances - Unsecured - standard asset	62,25,28,635	96,84,72,954
- sub-standard asset	6,43,74,454	4,71,50,000
Advance against property	11,22,81,848	-
Total	<b>93,26,51,297</b>	<b>1,19,48,75,658</b>
<b>14 Other Non-current Assets</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Advance Tax (Net of Provision)	4,24,70,763	4,20,18,580
Total	<b>4,24,70,763</b>	<b>4,20,18,580</b>
<b>15 Inventories</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Stock-in-trade		
Immovable Property	12,04,22,700	23,86,65,310
Shares	1,00,96,903	1,00,96,903
Total	<b>13,05,19,603</b>	<b>24,87,62,213</b>

<b>16 Trade Receivables</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Debts outstanding for a period exceeding six months from the date they are due for payments	26,77,827	-
Less :- Provision for Bad debts	26,03,846	-
<b>Total</b>	<b>73,981</b>	<b>-</b>
<b>17 Cash and Bank Balances</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>Cash and Cash equivalents</b>		
Balances with banks:		
In Current Accounts	44,25,097	1,05,12,894
Cash in Hand	11,96,530	6,63,138
Cheques in Hand	-	-
<b>Total</b>	<b>56,21,627</b>	<b>1,11,76,032</b>
<b>18 Short-term loans and advances</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Loans and advances under financing activity:		
Loans and advances - Unsecured - sub-standard asset	1,50,00,000	1,62,15,109
Advance against property	12,26,79,791	22,27,79,791
<b>Total</b>	<b>13,76,79,791</b>	<b>23,89,94,900</b>
<b>19 Other Current Assets</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Interest Receivable	2,57,90,868	6,90,73,097
Prepaid Expenses	82,354	81,585
Advance recoverable in cash and kind	-	81,68,481
Advance salary to director	13,46,700	-
<b>Total</b>	<b>2,72,19,922</b>	<b>7,73,23,163</b>
<b>20 Revenue from Operations</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>For the Year ended at 31.03.2018</b>	<b>For the Year ended at 31.03.2017</b>
Revenue from Sale of property/shares	2,51,50,000	9,31,57,939
Interest on Loans	13,29,83,117	14,74,11,720
Sale of Products	27,14,095	10,18,970
Profit on Derivative Transactions	-	1,78,81,156
<b>Total</b>	<b>16,08,47,212</b>	<b>25,94,69,785</b>
<b>21 Other Income</b>		
(Amount in Rs.)		
<b>Particulars</b>	<b>For the Year ended at 31.03.2018</b>	<b>For the Year ended at 31.03.2017</b>
N.P.A. Reversal	2,00,000	30,00,000
Dividend Income	1,84,375	30,000
Income from Edelweiss cross over fund	2,62,475	-
Profit on sale of Fixed Assets	4,84,150	-
Interest on I.T. Refund	7,20,868	-
Misc. Income	-	2,10,451
Rental Income	29,46,750	24,40,150
Long term Capital gain on sale of agriculture land	-	9,58,35,060
Profit on sale of shares	50,18,023	3,19,664
Long term Capital gain	2,89,62,474	-
Profit on derivative transactions	52,02,169	-
<b>Total</b>	<b>4,39,81,284</b>	<b>10,18,35,325</b>

<b>22 Change in inventories of Stock-in-trade</b>		
(Amount in Rs.)		
Particulars	For the Year ended at 31.03.2018	For the Year ended at 31.03.2017
Opening Balance	9,26,08,608	32,27,61,596
Closing Balance	13,05,19,603	24,87,62,213
Total	<b>(3,79,10,995)</b>	<b>7,39,99,383</b>
<b>23 Employees Benefit Expenses</b>		
(Amount in Rs.)		
Particulars	For the Year ended at 31.03.2018	For the Year ended at 31.03.2017
Salaries and Wages	1,63,34,800	1,56,29,459
Total	<b>1,63,34,800</b>	<b>1,56,29,459</b>
<b>24 Finance Cost</b>		
(Amount in Rs.)		
Particulars	For the Year ended at 31.03.2018	For the Year ended at 31.03.2017
Interest Expenses	8,52,97,007	6,39,42,960
Total	<b>8,52,97,007</b>	<b>6,39,42,960</b>
<b>25 Other Expenses</b>		
(Amount in Rs.)		
Particulars	For the Year ended at 31.03.2018	For the Year ended at 31.03.2017
Advertisement	1,33,050	1,30,598
Bank Charges	32,609	11,274
Business Promotion Expenses	11,08,474	1,57,464
Rent, Rates & Taxes	9,65,095	5,39,237
Insurance of Assets	3,98,719	1,18,328
Legal & Professional Charges	11,22,860	13,78,334
Maintenance expenses	1,89,213	2,58,200
Bad Debt	21,26,087	-
Miscellaneous expenses	1,89,914	1,29,301
Auditor's Remuneration	12,88,711	13,80,000
Other Repair & Maintenance Expenses	5,30,263	1,04,801
Telephone and Electricity Expenses	49,539	26,253
Interest on TDS/ Service Tax	-	28,805
Tour & Travel Expenses	61,192	2,76,347
Vehicle Running Expenses	3,08,514	69,666
Provision for Contingencies	-	90,00,000
Corporate Social Responsibility Expenses	15,00,000	15,00,000
Diminution in value of Inventories	2,40,000	-
GST	2,33,811	-
Total	<b>1,04,78,051</b>	<b>1,51,08,608</b>
<b>26 Prior Period Item</b>		
(Amount in Rs.)		
Particulars	For the Year ended at 31.03.2018	For the Year ended at 31.03.2017
Prior Period Expenses	6,039	(21,31,456)
	6,039	(21,31,456)

**27 Earning per Share**

(Amount in Rs.)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Net Profit available for Equity Shareholders	(1,81,19,055)	12,44,38,267
Weighted Average number of equity Shares	2,57,44,000	2,57,44,000
Basic/Diluted Earning per share	(0.70)	4.83

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

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

**30** The company has filed a legal suit against 5 customers for recovery of Loan and advances amounting to Rs. 11.45 crores (Previous year Rs. 11.45 crores). Since the loan and advances is fully secured the company does not foresee any liability against it and provision on the loan and advances amount has been already made in books as per RBI guidelines.

**31** The Company has two subsidiaries in the consolidated financial statements. Acme Resources Limited share in the voting power of these companies as at March 31, 2018 is as follows.

Sr. No.	Name of the Company	Country of Incorporation	Proportion of Ownership interest (%)
1	Atul Agro Pvt. Ltd.	India	96.10
2	Ojas Suppliers Limited	India	99.99

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

Sr. No.	Name of the Company	Net Assets i.e. Total assets - Total Liabilities (In Rs.)	As % of Total consolidated Net assets	Share in Profit or Loss (In Rs.)	As % of Consolidated profit or loss
<b>Holding Company:-</b>					
	Acme Resources Limited	83,94,37,465	63.38	1,78,71,097	(98.65)
<b>Subsidiaries:-</b>					
1	Atul Agro Pvt. Ltd.	546572	0.04	7,490	(0.04)
2	Ojas Suppliers Limited	48,45,64,052	36.58	(3,59,93,626)	198.69
	<b>Total</b>	<b>1,32,45,48,090</b>	<b>100.00</b>	<b>(1,81,15,040)</b>	<b>100.00</b>

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

**33 SEGMENT REPORTING**

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

1 Segment Revenue:	(Amount In Rs.)	
	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
(a) NBFC Business	17,53,26,729	18,82,67,844
(b) Property Trading	2,51,50,000	7,12,01,940
(c) Others	43,51,768	10,18,35,325
<b>Total Income</b>	<b>20,48,28,497</b>	<b>36,13,05,109</b>

2 Segment Results:	(Amount In Rs.)	
	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
(Profit before tax and interest from each segment)		
(a) NBFC Business	(4,54,04,416)	5,21,39,676
(b) Property Trading	63,38,295	2,74,195
(c) Others	43,51,768	10,18,35,325
<b>Total Profit Before Tax</b>	<b>(3,47,14,353)</b>	<b>15,42,49,196</b>

3 Capital Employed:	(Amount In Rs.)	
	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
(Segment Assets-Segment Liabilities)		
(a) NBFC Business	1,11,09,61,122	1,00,30,36,616
(b) Property Trading	11,74,33,806	22,35,01,213
(c) Unallocated	9,61,53,161	8,83,35,095
<b>Total Profit Before Tax</b>	<b>1,32,45,48,089</b>	<b>1,31,48,72,924</b>

### 34 RELATED PARTY DISCLOSURES

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

#### Key Managerial Personnel

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

#### 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.  
Vinay Real Estate Pvt. Ltd.  
Mrs. Raman Saluja (Wife of Mr. Kuldeep Saluja) (w.e.f. 20.07.2017)

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.

(Amount in Rs.)				
Name of Related Party	Relation	Nature of Transaction	For the year ended 31.03.2018	For the year ended 31.03.2017
Mr. Sharad Saluja	Key Managerial Personnel	Remuneration	1,29,90,000	1,35,30,000
		Reimbursement of Expense	46,510	-
		Advance Salary	13,46,700	-
Mrs. Amrita Saluja	Key Managerial Personnel	Security Received	2,09,677	-
V. M. Estate Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan taken	-	17,316
		Loan Repaid	6,75,516	16,361
		Interest Paid	11,872	-
		Loan given	8,13,000	-
		Loan receipt	8,13,000	-
		Interest Income	94,108	-
VM Real Estates Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan taken	-	-
		Loan Repaid	10,69,859	12,750
		Interest Paid	88,143	89,301
Kailashwati Buildcon Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Taken	-	4,50,000
		Loan Repaid	15,34,857	6,43,310
		Interest Paid	26,018	58,096
		Loan Given	3,80,41,117	-
		Loan repaid	4,07,48,528	-
		Interest income	25,08,234	-
Vinay Packaging (India) Pvt. Ltd	Under Control of Key Managerial Personnel and relatives	Loan Given	53,64,894	6,59,180
		Loan repaid	-	6,80,867
		Interest income	3,39,108	21,687
Narayani Dealers Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	2,27,00,000	10,66,616
		Loan repaid	2,27,00,000	1,10,162
		Interest income	7,70,205	-
		Loan taken	-	-
		Loan Repaid	99,16,271	-
		Interest Paid	2,46,170	-
VRS Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	7,32,404	11,93,345
		Loan repaid	7,32,404	32,38,543
		Interest income	-	1,51,946
		Loan taken	34,00,000	-
		Loan Repaid	3,40,000	-
		Interest Paid	1,16,871	-
VINAY Real Estate Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Repaid	25,50,000	-
Vinay Homes Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan Given	2,59,55,577	3,45,595
		Loan repaid	5,78,57,706	5,85,77,293
		Interest income	14,51,725	1,07,72,931
Rajindra Hire Purchase & Leasing Co. Pvt. Ltd.	Under Control of Key Managerial Personnel and relatives	Loan given	4,47,50,000	46,41,00,000
		Loan receipt	4,47,50,000	46,41,00,000
		Interest Income	1,03,288	11,68,789
		Interest Expense	1,05,55,880	89,51,447
		Loan Taken	40,81,50,050	1,34,97,00,000
		Loan repaid	59,13,00,063	1,30,12,00,000
Vardhman Business Ventures Ltd.	Associate Company	Sale of Investment	6,40,000	-

**BALANCE OUTSTANDING****(Amount in Rs.)**

Name of the Company	Nature	As at 31.03.2018	As at 31.03.2017
Narayani Dealers Pvt. Ltd.	Payable	-	1,06,54,672
V. M. Estate Pvt. Ltd.	Payable	-	1,89,556
VM Real Estates Pvt. Ltd.	Payable	-	10,70,901
Kailashwati Buildcon Pvt. Ltd	Payable	-	9,99,860
Vinay Packaging (India) Pvt. Ltd	Receivable	53,64,894	-
VRS Estate Pvt. Ltd.	Receivable	30,60,000	-
Vinay Homes Pvt. Ltd.	Receivable	2,48,49,079	6,00,52,186
Rajindra Hire Purchase & Leasing	Payable	4,79,50,050	22,45,51,667
Advance salary To Mr. Sharad Saluja	Receivable	13,46,700	-

**35 Auditor Remuneration (excluding service tax) :-****(Amount In Rs.)**

Particulars	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
Statutory Audit Fees	8,00,000	8,00,000
Limited Review Fees	3,00,000	3,00,000
Tax Audit Fees	1,00,000	1,00,000
Other Services	2,011	-

**36** Sundry Debtors and Loans & Advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the consolidated financial statements.

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

**38 Amount due to Micro, Small and medium Enterprises.**

There are no Micro and Small Scale Business Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at March 31st 2018. 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 LLP  
CHARTERED ACCOUNTANTS**

**For and on behalf of the Board**

**Firm Regn. No. 06711N/N500028**

sd/-  
**Neena Goel**  
**PARTNER**  
**M.No. 057986**

sd/-  
**Sharad Saluja**  
**Managing Director**  
**DIN-01516294**

sd/-  
**Kuldeep Saluja**  
**Director**  
**DIN-00289187**

**PLACE : NEW DELHI  
DATED : 26-05-2018**

sd/-  
**Vivek Chaturvedi**  
**Chief Financial Officer**

sd/-  
**Sharad Kumar Singh**  
**Company Secretary**

(Amount in Rs.)

Assets Description	GROSS BLOCK-Cost/Book Value				DEPRECIATION				NET BLOCK	
	Opening Balance at 01.04.2017	Additions	Sales/ Adjustment	Balance as 31.03.2018	As at 31.03.2017	For the year	Adjustments	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
Land	55,83,699	-	-	55,83,699	-	-	-	-	55,83,699	55,83,699
Building	8,48,000	-	-	8,48,000	2,74,249	11,955	-	2,86,204	5,61,796	5,73,751
Computer	72,029	1,34,490	-	2,06,519	64,391	63,564	-	1,27,955	78,564	7,638
Furniture & Fixture	1,02,233	7,650	-	1,09,883	96,340	3,873	-	1,00,213	9,670	5,893
Vehicle	54,04,298	85,27,761	52,46,381	86,85,678	36,68,063	17,90,006	41,30,531	13,27,538	73,58,140	17,36,235
Office Equipments	1,09,090	4,03,500	-	5,12,590	91,748	1,05,426	-	1,97,174	3,15,416	17,342
<b>TOTAL</b>	<b>1,21,19,349</b>	<b>90,73,401</b>	<b>52,46,381</b>	<b>1,59,46,369</b>	<b>41,94,791</b>	<b>19,74,824</b>	<b>41,30,531</b>	<b>20,39,084</b>	<b>1,39,07,285</b>	<b>79,24,559</b>
<b>Previous Year</b>	1,21,12,524	6,825	-	1,21,19,349	33,06,937	8,87,854	-	41,94,791	79,24,559	88,05,587

**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
1	Reporting Period of the Subsidiary if different from the Holding Company's reporting period	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
3	Share Capital	5,84,86,000	1,02,500
4	Reserves & Surplus	48,70,54,240	4,44,072
5	Total Assets	64,76,11,044	70,44,895
6	Total Liabilities	64,76,11,044	70,44,895
7	Investments	Nil	Nil
8	Turnover	3,28,66,202	7,26,750
9	Profit/(Loss) Before Taxation	(5,37,65,563)	15,041
10	Provision for Taxation	(1,77,71,937)	7,551
11	Profit after Taxation	(3,59,93,626)	7,490
12	Proposed Dividend	Nil	Nil
13	% of Shareholding	99.99	96.10

**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: Vardhman Business Ventures Limited

**Part "B" : Associates and Joint Ventures**

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

- 1 The Company does not have any joint venture or associate, hence not applicable.

**For T R Chadha & Co LLP**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn. No. 06711N/N500028**

**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 : 26-05-2018**

**sd/-**  
**Vivek Chaturvedi**  
**Chief Financial Officer**

**sd/-**  
**Sharad Kumar Singh**  
**Company Secretary**