

**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
**CIN:-U93090DL2022PTC391603**  
**REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110078**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023**

(Rs. In lakhs)

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>1 Shareholder's Fund</b>			
	(a) Share Capital	2	815.70	811.20
	(b) Reserve & Surplus	3	804.66	(0.41)
	<b>2 Share Application Money Pending Allotment</b>	4	-	-
	<b>3 Non Current Liabilities</b>			
	(a) Long Term Borrowings	5	1,319.59	-
	(b) Deferred Tax Liabilities (net)		-	-
	(c) Other Long Term Liabilities	6	-	11.32
	<b>4 Current Liabilities</b>			
	(a) Short Term Borrowings	7	2,976.71	-
	(b) Trade Payables:	8		-
	(A) Total Outstanding dues of Micro Enterprise and Small Enterprise		877.36	
	(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		5,764.82	
	(c) Other Current Liabilities	9	2,134.31	0.10
	(d) Short Term Provisions	10	339.33	-
	<b>Total Liabilities</b>		<b>15,032.47</b>	<b>822.22</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>(1) Non - Current Assets</b>			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipments	11	188.64	-
	(ii) Intangible Assets	12	5.79	-
	(iii) Capital Work In Progress	13	-	-
	(b) Non Current Investments	14	-	-
	(c) Deferred Tax Assets (net)	15	13.07	3.56
	(d) Long Term Loans & Advances	16	2,279.87	-
	<b>(2) Current Assets</b>			
	(a) Current Investments	17	2,279.58	-
	(b) Inventories	18	1,338.68	-
	(c) Trade Receivables	19	7,812.36	-
	(d) Cash and Bank Balances	20	36.04	0.10
	(e) Short Term Loans & Advances	21	-	-
	(f) Other Current Assets	22	1,078.44	819
	<b>Total Assets</b>		<b>15,032.47</b>	<b>822.22</b>
	Significant accounting policies and estimates	1	-	-
	The accompanying notes 1 to 37 are an integral part of the financial statement.			

As per our report of even date attached.

For SK MISRA & GUJRATI  
Chartered Accountants  
FRN-001978

Kamlaker Misra  
M.No.-075821  
Partner

Place: New Delhi  
Dated: 01/09/2023

For and on behalf of the Board of Directors

For ACME INDIA INDUSTRIES PVT. LTD.

Suraj Pandey  
Director  
DIN-03062371

Sadhvi Pandey  
Director  
DIN-07883374



# ACME INDIA INDUSTRIES PRIVATE LIMITED

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110078  
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In lakhs)

	Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
I.	Revenue from operations	23	14,091.39	-
II.	Other income	24	21.20	-
III.	<b>Total Revenue( I+II)</b>		<b>14,112.59</b>	<b>-</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchase of Traded Goods	25	11,209.70	-
	Changes in inventories of finished goods, by-products and work in progress	26	(683.10)	-
	Employee benefits expense	27	1,007.72	-
	Finance costs	28	189.29	-
	Depreciation and amortization expense		73.05	-
	Other expenses	29	1,181.06	3.96
	<b>Total expenses (IV)</b>		<b>12,977.71</b>	<b>3.96</b>
V.	<b>Profit before tax ( III-IV)</b>		<b>1,134.88</b>	<b>(3.96)</b>
VI.	<b>Tax expense :</b>			
	Current tax		339	-
	Deferred tax Asset/(Liabilities)		9.52	3.56
	Income tax relating to earlier years		-	-
			<b>329.81</b>	<b>3.56</b>
VII.	<b>Profit for the year</b>		<b>805.07</b>	<b>(0.41)</b>
VIII.	<b>Earnings per equity share (Nominal value per share Rs. /-)</b>			
	- Basic (Rs.)		9.87	-
	- Diluted (Rs.)		9.87	-
	<b>Number of shares used in computing earning per share</b>			
	- Basic (No of shares in lakhs)		8157000	-
	- Diluted (No of shares in lakhs)		8157000	-
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 37 are an integral part of the financial statement.			

As per our report of even date attached.

For SK MISRA & GUJRATI  
Chartered Accountants

FRN-001978C

Kamlakar Misra  
M.No.-075821  
Partner

For and on behalf of the Board of Directors  
For ACME INDIA INDUSTRIES PVT. LTD.

Suraj Pandey  
Director  
DIN-03062371

Sadhvi Pandey  
Director  
DIN-07883374

Place: New Delhi

Dated: 01/09/2023



**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 2

(Rs. In lakhs)

**Equity Share capital**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
<b>Authorised</b>				
20000000 Equity shares of par value Rs 10/- each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
	2,00,00,000	2,000.00	2,00,00,000	2,000.00
<b>Issued, subscribed and fully paid up</b>				
81,12,000 Equity shares of par value Rs 10/- each at the beginning of the year	81,12,000	811.20	81,12,000	811.20
Changes during the year 45,000 Equity Shares @ Rs.10/- each	45,000	4.50	-	-
<b>At the end of the year</b>	<b>81,57,000</b>	<b>815.70</b>	<b>81,12,000</b>	<b>811.20</b>

**a. Reconciliation of shares outstanding at the beginning & at the end of the reporting period**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	81,12,000	811.20	81,12,000	811.20
Issued during the period	45,000	4.50	-	-
Outstanding at the end of the period	<b>81,57,000</b>	<b>815.70</b>	<b>81,12,000</b>	<b>811.20</b>

- (c) The Company has only one class of equity shares having a par value of **Rs10/-** per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

**(d) Shareholders holding more than 5 % of the equity shares in the Company :**

Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of holding	No. of shares held	% of holding
SURAJ PANDEY	80,76,000	99%	80,33,000	99%
	80,76,000	99%	80,33,000	99%

As per the record of the Company, including its registers of shareholder/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares

**(e) Shares hold by the promoters at the end of the year**

Name of Promoters	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of total shares	No. of shares held	% of total shares
SURAJ PANDEY	80,76,000	99%	8031000	99%
SADHVI PANDEY	81,000	1%	81,000	1%
	<b>81,57,000</b>	<b>100%</b>	<b>81,12,000</b>	<b>100%</b>

Note No : 3

(Rs.)

**Reserve & Surplus**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>(a) General reserve /Capital Reserve</b>				
Balance as per last account	-	-	-	-
Add: Transfer from Retained earnings	-	-	-	-
<b>(b) Retained earnings</b>				
Balance as per Last Account	0.41	-	-	-
Add : Surplus as per Statement of Profit and Loss	805.07	-	0.41	-
Other Comprehensive Income(net of tax)	-	-	-	-
Amount available for appropriation	804.66	-	(0)	-
Less : Appropriations:				
Dividend on equity shares	-	-	-	-
Tax on dividend	-	-	-	-
Transfer to general reserve	-	-	-	-
Balance at the end of the year	-	804.66	-	(0.41)
<b>Total Reserve &amp; Surplus</b>		<b>804.66</b>		<b>(0.41)</b>

For ACME INDIA INDUSTRIES PVT. LTD.

For ACME INDIA INDUSTRIES PVT. LTD.



*[Signature]*  
Director

*[Signature]*

Director



## Notes Forming part of Standalone Financial Statements (Contd.)

(Rs.)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Opening Balance	-		-
Add:	-		-	
Less:	-	-	-	-
<b>Closing Balance</b>		-		-

Long Term Borrowings		As at 31st March, 2023		As at 31st March, 2022	
Particulars					
<b><u>A. SECURED LOAN</u></b>					
Daimler Financial Services India Pvt. Ltd.		55.54		-	-
	<b>Total - A</b>	55.54			
<b><u>B. UNSECURED LOAN - OTHER</u></b>					
Aditya Birla Financial Ltd Loan		3.88			
Fullerton India Credit Co. Ltd		2.56			
HDFC Bank Ltd Loan		3.16			
IDFC First Bank Limited		2.67			
Kotak Mahindra Bank Loan		3.74			
Moneywise Financial Services Private Limited		3.32			
Standard Chartered Bank Ltd.		2.47			
Tata Capital Financial Services Ltd.		5.18			
Clix Capital		-			
Hamshield Solutions		115.00			
	<b>Total - B</b>	<b>141.99</b>	197.53		
<b><u>C. UNSECURED LOAN - DIRECTORS &amp; FAMILY</u></b>					
Mr. Suraj Pandey		1,122.06			
	<b>Total - C</b>	<b>1,122.06</b>			
<b>TOTAL(A+B+C)</b>			<b>1,319.59</b>		

DEFERRED TAX LIABILITY/(DEFERRED TAX ASSET)				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<u>Tax effect of items constituting deferred tax assets/(liability)</u>			3.56	3.56
Opening DTA/(DTL)	3.56			
Addition during the C/Y	9.52	13.07		
<b>Closing Balance of DTA/(DTL)</b>		<b>13.07</b>		<b>3.56</b>

Other Long Term Liabilities				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
Other Liabilities		-	-	11.3

Short Term Borrowings		As at 31st March, 2023	As at 31st March, 2022
Particulars			
<b><u>Secured / Unsecured</u></b>			
<b>(a) Loans repayable on demand:</b>			
<b>~ From Banks</b>			
IDBI Bank FD OD A/c -0172651000003087		155.96	
IndusInd Bank CC A/c No.650014146652 (AIPL)		633.88	
IndusInd Bank Limited (CA-252021391603)		1,559.33	
IndusInd Bank OD Against FD (A/C- 201014571001)		0.00	
<b>~ From Other</b>			
The National Small Industries Corporation (NSIC)		249.63	
		2,598.80	2,598.80
<b>(b) Loans &amp; Advances from Related Parties</b>			-
<b>(c) Deposits</b>			-
<b><u>(d) Current Maturities of Long Term Borrowings</u></b>			
Daimler Financial Services India Pvt. Ltd.		18.51	
Aditya Birla Financial Ltd Loan		51.94	
Fullerton India Credit Co. Ltd		35.07	
HDFC Bank Ltd Loan		41.36	
IDFC First Bank Limited		35.28	
ICICI Bank Loan		31.77	
Kotak Mahindra Bank Loan		40.94	
Moneywise Financial Services Private Limited		30.58	
Standard Chartered Bank Ltd.		35.50	
Tata Capital Financial Services Ltd.		19.52	
Clix Capital		37.44	
		377.91	377.91
<b>(e) Other Loans &amp; Advances (specify nature)</b>			
		2,976.71	

For ACME INDIA INDUSTRIES PVT. LTD. 2,976.71

2 976 71		
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Director



**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

**Note No : 8**

<b>Trade Payables</b>			
Particulars	As at 31st March, 2023		As at 31st March, 2022
<b>TRADE PAYABLES FOR GOODS</b>			
(a) Outstanding dues of micro enterprises and small enterprises	877.36		-
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	5,697.46	6,574.81	-
<b>TRADE PAYABLES FOR SERVICES</b>			
(a) Outstanding dues of micro enterprises and small enterprises	-		-
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	67.36	67.36	-
		6,642.1763	-

<b>TRADE PAYABLES AGEING SCHEDULES (Outstanding for following periods from due date of payments)</b>			
Particulars	As at 31st March, 2023		As at 31st March, 2022
<b>Disputed / Undisputed</b>			
<b>Micro &amp; Small Enterprise</b>			
~ Not Yet Due	-		-
~ Less Than 1 Year	877.36		-
~ 1- 2 Year	-		-
~ 2- 3 Year	-		-
~ More Than 3 Year	-	877.36	-
<b>Others</b>			
~ Not Yet Due	-		-
~ Less Than 1 Year	0.06		-
~ 1- 2 Year	-		-
~ 2- 3 Year	-		-
~ More Than 3 Year	-	0.06	-
		877.42	-

**Note No : 9**

<b>Other Current Liabilities</b>			
Particulars	As at 31st March, 2023		As at 31st March, 2022
(a) Provisions		-	-
(b) Salary & Wages Payable		81.49	-
(c) ESI & PF Payable		4.08	-
(d) Expenses Payable		963.21	-
(e) Rent Payable		60.96	-
(f) TDS Payable		9.32	-
(g) GST Payable		966.56	-
(h) Advance From Customers		45.08	-
(i) Audit Fee Payable ( AIIPL)		3.60	0.10
		2,134.31	0.10

**Note No : 10**

<b>Short Term Provisions</b>			
Particulars	As at 31st March, 2023		As at 31st March, 2022
Provision for Income Tax	339.33	339.33	-
		339.33	-

For ACME INDIA INDUSTRIES PVT. LTD.



*Director*

*Director*

Director



Note No : 11

(Rs. In Lakhs)												
PROPERTY, PLANT AND EQUIPMENT												
Sl. No.	Particulars	Rate of Depreciation (As Per I.T)	Rate or Depreciation (As Per Companies Act)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
				As at 1st April, 2022	As at 31st March, 2023	During the year	Adjustment with Retained Earnings during	Adjustment / Deduction During the year	Upto 31st March, 2023	As at 31st March, 2023	Depreciation as per I.T	Timing Difference
1	Plant & Machinery	15.00%	25.00%	18.46	43.16	5.11	-	-	5.11	38.05	5.89	37.27
2	Furniture & Fittings	15.00%	25.00%	22.59	26.12	2.68	-	-	2.68	23.44	2.49	23.63
3	Vehicles	15.00%	31.25%	141.56	141.56	44.21	-	-	44.21	97.35	21.23	120.33
4	Office Equipments	15.00%	45.07%	11.10	17.54	6.07	-	-	6.07	11.46	2.31	15.23
5	Computer & Printer	40.00%	63.16%	6.11	15.50	6.52	-	-	6.52	9.28	1.88	10.56
6	Tools & Equipments	15.00%	18.10%	6.10	10.74	1.39	-	-	1.39	12.13	1.48	10.65
	Total			203.92	254.62	64.60	-	-	65.98	188.64	38.27	216.36

8.29 9.52 DTA

ACME INDIA INDUSTRIES PRIVATE LIMITED  
Notes Forming part of Standalone Financial Statements (Contd.)

(Rs. In Lakhs)												
INTANGIBLE ASSETS												
Sl. No.	Particulars	Rate of Depreciation (As Per I.T)	Rate or Depreciation (As Per Companies Act)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
				As at 1st April, 2022	As at 31st March, 2023	During the year	Adjustment with Retained Earnings during the year	Adjustment / Deduction During the year	Upto 31st March, 2023	As at 31st March, 2023	Depreciation as per I.T	Timing Difference
1	Computer software(Acquired)	25.00%	63.16%	4.84	12.86	7.07	-	-	7.07	5.79	2.97	9.89
	Total			4.84	12.86	7.07	-	-	7.07	5.79	2.97	9.89

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For ACME INDIA INDUSTRIES PVT. LTD. For ACME INDIA INDUSTRIES PVT. LTD.



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Director

Director



**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 13

(Rs. In Lakhs)

<b>Capital Work In Progress</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>Projects Work In Progress</b>				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-	-	-	-
		-		-
<b>Projects Temporarily Suspended</b>				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-	-	-	-
		-		-
		-		-

Note No : 14

(Rs.)

<b>Non-current investments</b>					
Particulars	Face value	Number of Shares/units	As at 31st March, 2023	Number of shares / units	As at 31st March, 2022
<b>Designated at fair value through profit or loss:</b>					
(i) Quoted					
(a) In equity shares of Companies Fully paid up :		-	-	-	-
(b) In units of mutual fund		-	-	-	-
(ii) Unquoted		-	-	-	-
			-		-

Note No : 16

**Long Term Loans & Advances**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
(i) Capital Advances	-	-	-	-
(ii) Security Deposits	-	1,510.72	-	-
(iii) Loans & Advances To Related Parties	-	336.33	-	-
(iv) <b>Other Loans &amp; Advances (specify nature)</b>	-	-	-	-
Advance to Suppliers & Others	334.00	-	-	-
Advance to Staff	55.04	-	-	-
Advance others	43.78	-	-	-
		432.82		-
		<b>2,279.87</b>		-

Note No : 17

**Current investments**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
FD-0172105000075314 Against FD OD IDBI Bank	165.00			
FD- 3215056767 for Margin Money - Garib Rath	24.42			
FD- 3215056940 for Margin Money - Garib Rath	4.03			
FD-ACME INDIA (IDBI)	6.73			
FD Against Margin Money ( Indusind Bank)	129.34			
FD- Against (NSIC) Finacial BG	10.00			
FD- Against OD A/c Indusind Bank	1,282.36			
FD- Against FDOD IndusInd Bank	585.00			
FD- Indusind Bank (AIPL)	72.71			
	2,279.58	2,279.58		
		<b>2,279.58</b>		

For ACME INDIA INDUSTRIES PVT. LTD.

For ACME INDIA INDUSTRIES PVT. LTD.



Director

Director



**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

**Note No : 18**

<b>Inventories</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
Raw materials	-		-	
Raw materials in transit	-		-	
Packing materials	-		-	
Work-in-progress	-		-	
Finished goods	1,338.68	1,338.68	-	-
		1,338.68		-

(At lower of cost and net realizable value, unless stated otherwise)

**Note No : 19**

<b>Trade Receivables</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>Trade Receivables Outstanding from the due date of Payment</b>				
Undisputed Trade Receivables -considered good		7,812.36		-
Undisputed Trade Receivables -considered doubtful		-		-
Disputed Trade Receivables -considered good		-		-
Disputed Trade Receivables -considered doubtful		-		-
		7,812.36		-

<b>Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>Disputed/Undisputed, Considered good/ doubtful</b>				
~ Not Yet Due	-		-	
~ Less Than 6 Months	-		-	
~ 6 Months - 1 Year	-		-	
~ 1- 2 Year	7,812.36		-	
~ 2- 3 Year	-		-	
~More Than 3 Year	-	7,812.36	-	-
		7,812.36		-

**Note No : 20**

<b>Cash and cash equivalents</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
Balances with banks				
<i>In current accounts</i>	5.19		-	
Cash on hand	30.85	36.04	0.1	0
		36.04		0

**Note No : 21**

<b>Short Term Loans &amp; Advances</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
	-		-	
	-		-	

For ACME INDIA INDUSTRIES PVT. LTD.

For ACME INDIA INDUSTRIES PVT. LTD.



*[Signature]*  
Director

*[Signature]*  
Director



**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
**Notes Forming part of Standalone Financial Statements (Contd.)**

**Note No : 22**

**Other current assets**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
Accured Interest	22.49			
Due from Subscriber	-		803.10	
GST Input	727.80		-	
GST Input-AI	16.75			
GST TDS Receivable	105.97			
GST TDS Receivable-AI	73.65			
TDS Receivable	67.72			
TCS Receivable	1.58			
TDS Recoverable from NBFC	2.59			
TDS Recoverable- Unclaimed	5.43			
Advance Tax	32.00			
Preliminary Expenses (Incorporation)	11.59		15.46	
Prepaid Insurance	5.06			
Imprest A/c	3.64			
Reimbursement of Rent-AMSPL	2.17			
		1,078.44		
		<b>1,078.44</b>		<b>818.56</b>

For ACME INDIA INDUSTRIES PVT. LTD.



*[Signature]*  
Director

*[Signature]*  
Director



**ACME INDIA INDUSTRIES PRIVATE LIMITED**

**Note No : 23**

**(Rs. In Lakhs)**

<b>Revenue From Operations</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Sale Of Goods	14,091.39	-
Sale Of Scrap	-	-
Other Operating Revenues	-	-
	<b>14,091.39</b>	<b>-</b>

**Note No : 24**

<b>Other Income</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Discount Received	0.06	-
Interest Received From - IDBI Bank	4.61	-
Interest Received From - Indusind Bank (AIPL)	4.27	-
Recovery of Liquidated Damage	12.26	-
Misc. Income	0.00	-
	<b>21.20</b>	<b>-</b>

**Note No : 25**

<b>Purchase Of Traded Goods</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Purchases	11,209.70	-
	<b>11,209.70</b>	<b>-</b>

**Note No : 26**

<b>Changes in Inventory of Finished goods, Work in Progress &amp; Stock-in-Trade</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
(Increase)/ Decrease in Stocks	-	-
Stock at the end of the Year:		
Finished Goods	1,338.68	-
<b>TOTAL(A)</b>	<b>1,338.68</b>	<b>-</b>
Less: Stock at the Beginning of the year	655.58	-
Finished Goods	-	-
<b>TOTAL(B)</b>	<b>655.58</b>	<b>-</b>
<b>TOTAL (B-A)</b>	<b>- 683.10</b>	<b>-</b>

**Note No : 27**

<b>Employee Benefit expenses</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Bonus	5.36	-
PF Contribution Employer Share	14.51	-
ESI Contribution Employer Share	7.59	-
Salary	173.88	-
Staff Welfare Expense	17.55	-
Wages	788.83	-
	<b>1,007.72</b>	<b>-</b>



For ACME INDIA INDUSTRIES PVT. LTD.

For ACME INDIA INDUSTRIES PVT. LTD.

Director

Director



**Note No : 28**

**Finance Costs**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest Expenses	164.11	-
Interest Expenses(Car)	6.54	-
Bank Charges	18.63	-
	<b>189.29</b>	<b>-</b>

**Note No : 29**

**Other Expenses**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Audit Fee	4.00	0.10
Business Promotion	34.34	-
Sales Incentive	44.00	-
Consumables Expenses	6.76	-
Contractual Deductions	84.81	-
Contractual Labour charges	62.59	-
Conveyance & Travelling	53.31	-
Engineering Designing Expenses	22.70	-
Donation & Charity	7.43	-
Director Remuneration	72.00	-
Electricity & Water Charges	16.79	-
Factory Expenses	14.83	-
Filing Fees	0.25	-
Fooding & Lodging Expenses	3.81	-
Freight Inward	32.54	-
Freight Outward	121.00	-
Material Installation Expenses	80.49	-
Insurance	9.73	-
Interest on TDS	0.15	-
Legal ,Professional Fees & Inspection charges	137.61	-
License Fees & Renewal Charges	4.10	-
Liquidated Damage	16.44	-
Loading & Unloading Charges	3.49	-
Miscellaneous Expenses	1.08	-
Office Expenses	7.98	-
Packing Expenses	1.19	-
Penalty & Demand	0.38	-
Postage & Courier Charges	1.48	-
Preliminary Expenses W/off	3.86	3.86
Printing & Stationery	3.25	-
Processing Fees	14.73	-
Rates & Taxes	4.12	-
Rent	171.92	-
Repairs & Maintenance	43.96	-
Security Expenses	13.44	-
Site Expenses	56.17	-
Subscription Fees	3.79	-
Telephone & Internet Expenses	0.89	-
Tender Expenses	1.45	-
Vehicle Running & Maintenance	17.18	-
Workmen Compensation	1.00	-
	<b>1,181.06</b>	<b>3.96</b>

For ACME INDIA INDUSTRIES PVT. LTD.

For ACME INDIA INDUSTRIES PVT. LTD.



*Director*  
Director

Director



## **Notes to financial statements for the year ended 31 March, 2023**

### **Company Overview**

ACME India Industries Private Limited is a private limited company (CIN: U93090DL2022PTC391603) incorporated on 22nd, December, 2021 under the provisions of the Companies Act, 2013 with the Registrar of companies. Its registered office is at Plot No-34, Second Floor, Dwarka Sector-3, New Delhi-110078

### **Note - 1. Significant accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

#### **1.2 Use Of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **1.3 Fixed Assets, Intangible assets and capital work in progress**

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

#### **1.4 Depreciation**

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

#### **1.5 Employee benefits**

Short Term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered. Retirement benefits in form of gratuity, leave encashment etc. will be accounted for on accrual basis. The company has not incurred any liabilities in this respect till the end of the year. Provisions of Employees' Provident Fund and Miscellaneous Provisions Act and Payment of gratuity act are not applicable to the company. However, there is no liability accrued in this respect as on the end of the financial year.



*Signature*  
Director

Director



## 1.6 Government grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

## 1.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

## 1.8 Inventories

All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

## 1.9 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

### **Sale of goods**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

### **Income from Job work/Services**

Revenue from Job work/ Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

### **Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.

For ACME INDIA INDUSTRIES PVT. LTD.

For ACME INDIA INDUSTRIES PVT. LTD.



Director

Director



### 1.10 Income Taxes

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

### 1.11 Provisions and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require and outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

### 1.12 Earning Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

### 1.13 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. For ACME INDIA INDUSTRIES PVT. LTD.



*[Signature]*  
Director

*[Signature]*

Director

**NOTE: 28: Earning Per Share (EPS)**

(Rs. In Lakhs)

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	805.07	(0.41)
Weighted Average number of equity shares used as denominator for calculating EPS	81,57,000	81,12,000
Basic and Diluted Earnings per share	0.00	0.00
Face Value per equity share	10	10

**NOTE: 29: Disclosures**

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with any other person:

Type Of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters		
Directors		
KMPs		
Related Parties	336.33	-

**NOTE: 30: Contingent Liability & Capital Commitments**

- a) Company do/ do not have any Contingent Liability for the year under review.  
b) Company do / do not have any Capital Commitments for the year under review.

**NOTE: 31: Segment Reporting**

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

**NOTE: 32 : Corporate Social Responsibility**

Where Compoany falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision, then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.



For ACME INDIA INDUSTRIES PVT. LTD.  
For ACME INDIA INDUSTRIES PVT. LTD.

Director

Director



**NOTE: 33 : Immovable Property Not Held In Company's Name**

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company

**Note: 34: Details Of Benami Property**

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions ( Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

**Note : 35: Registration Of Charges or Satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

**Note : 36: Undisclosed Income**

The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

**Note : 37: Details of Crypto / Virtual Currency**

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

As per Reports of even Date

For SK MISRA & GUJRATI  
Chartered Accountants  
FRN-001978C

Kamlakar Misra  
M.No. 075821  
Partner

Place: New Delhi  
Dated: 01/09/2023

For and on behalf of the Board of Directors

For ACME INDIA INDUSTRIES PVT. LTD.  
For ACME INDIA INDUSTRIES PVT. LTD.

Suraj Pandey  
Director  
DIN-03062371

Sadhvi Pandey  
Director  
DIN-07883374

**ACME INDIA INDUSTRIES PRIVATE LIMITED**  
**Standalone Cash Flow Statement for the year ended 31 March 2023**  
*(All amounts are in ₹ lakhs, unless stated otherwise)*

	For the year ended 31 March 2023
<b>A Cash flow from operating activities</b>	
Profit before tax	1,134.88
Adjustments for:	
Depreciation and amortisation expense	73.05
Bad debts	-
Preliminary Expenses W/off	3.86
Provision for diminution in value of investment other than tempor.	-
Interest expense	189.29
Interest income on bank deposits	(8.88)
Liabilities written back	-
Sundry balances written off	-
Provision on advances	-
Dividend income	-
<b>Operating profit before working capital changes</b>	<b>1,392.21</b>
<b>Adjustments for changes in working capital:</b>	
Changes in inventories	(1,338.68)
Changes in loans and advances and other assets	(2,279.87)
Changes in trade receivables	(7,812.36)
Changes in other liabilities	2,134.21
Increase in other Assets	(259.88)
Changes in provisions	339.33
Changes in trade payables	6,642.18
<b>Cash generated from operating activities</b>	<b>(1,182.88)</b>
Income taxes paid	(341.72)
<b>Net cash flow from operating activities (A)</b>	<b>(1,524.60)</b>
<b>B Cash flow from investing activities</b>	
Purchase of property, plant and equipment, including intangibles, capital work-in-progress, capital advances and Investments in subsidiary companies	(194.42)
Investment in bank deposits	(2,279.58)
Repayment of loan from/ (loan granted to) subsidiary	-
Interest received on bank deposits	8.88
Dividend received	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(2,465.13)</b>
<b>C Cash flow from financing activities</b>	
Interest paid	(189.29)
Dividend paid to preference shareholders	-
Proceeds from long-term borrowings	1,790.12
Repayment of long-term borrowings	(173.97)
Proceeds from issuance of share capital	-
Proceeds short-term borrowings (net)	2,598.80
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>4,025.66</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>35.94</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>0.10</b>
<b>E</b>	
<b>F Cash and cash equivalents at the end of the year (D+E)</b>	<b>36.04</b>
<b>Components of cash and cash equivalents (refer note 18):</b>	
Cash on hand	30.85
Balances with banks:	5.19
- in current accounts	-
	<b>36.04</b>

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date

For SK MISRA & GUJRATI  
Chartered Accountants  
FRN-0049780



For ACME INDIA INDUSTRIES PVT. LTD. For and on behalf of the Board of Directors

Suraj Pandey  
Director  
DIN-03062371

Director

Sadhvi Pandey  
Director  
DIN-07883374

Director



## RATIO ANALYSIS

	Particulars	F.Y. 2022-23	F.Y. 2022-22
1	<b><u>CURRENT RATIO (In Times)</u></b> (Total Current Assets / Current Liabilities)  <b>Current Liabilities</b> = Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations	1.07	
2	<b><u>DEBT EQUITY RATIO(In Times)</u></b> (Total Debt/ Shareholder Equity)  <b>Net Debt</b> = Total Debt <b>Equity</b> = Equity Share Capital+ Other Equity	1.92	
3	<b><u>DEBT SERVICE COVERAGE RATIO (In Times)</u></b> EBIT/ Net Finance Charges  EBIT = Profit before taxes( +/ -) Exceptional Items + Net Finance Charges <b>Net Finance Charges</b> = Finance Costs + Scheduled principal payment of long term borrowings	3.70	
4	<b><u>DEBTORS TURNOVER RATIO ( In Times)</u></b> (Revenue from Operation/Average Trade Receivables)  <b>Turnover</b> = Revenue From Operations	1.80	
5	<b><u>INVENTORY TURNOVER RATIO ( In Times)</u></b> (Cost of goods sold/Average Inventory)	11	
6	<b><u>NET PROFIT MARGIN(%)</u></b> (Net Profit after tax/ Turnover)  <b>Turnover</b> = Revenue From Operations	5.87%	
7	<b><u>NET WORTH</u></b> (Equity Share Capital + Other Equity+ Hybrid Perpetual Securities)	1,620.36	
8	<b><u>RETURN ON EQUITY (%)</u></b> (Profit after Preference Dividend / Average Equity Shareholders)	49.68%	
9	<b><u>TRADE PAYABLES TURNOVER RATIO ( In Times)</u></b> (Cost of Goods & Services / Average Trade Payables)	1.69	
10	<b><u>NET CAPITAL TURNOVER RATIO ( In Times)</u></b> (Turnover / Average Working Capital)	31.14	
		For ACME INDIA INDUSTRIES PVT.	For ACME INDIA INDUSTRIES PVT.



Director

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## INDEPENDENT AUDITOR'S REPORT

To the Members of Acme India Industries Private Limited

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of Acme India Industries Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the standalone financial statements and our auditor's report thereon. The Director's report has not been made available to us.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

### Responsibilities of Management and Those charged with Governance for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report 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 Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e. On the basis of the written representations received from the Directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
  - 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 standalone financial statements - Refer Note 32 to the standalone financial statements;
  - 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;
  - iv.
    - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
  - v. The Company has neither declared nor paid any dividend during the year; and
  - vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only w.e.f. April 1, 2023, reporting under this clause is not applicable.
3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

**For SK Misra & Gujrati**  
**Chartered Accountants**  
ICAI Firm Registration No. 001978C

  
**Kamlaker Misra**  
**Partner**  
Membership No. 075821  
UDIN: 23075821BGQAYL6500



**Place: New Delhi**  
**Date: September 1, 2023**



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ACME INDIA INDUSTRIES PRIVATE LIMITED**

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For SK Misra & Gujrati**  
**Chartered Accountants**  
ICAI Firm Registration No. 001978C

  
**Kamlaker Misra**  
**Partner**  
**Membership No. 075821**  
**UDIN: 23075821BGQAYL6500**  
**Place: New Delhi**  
**Date: September 1, 2023**



**ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ACME INDIA INDUSTRIES PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2023**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i.

(a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) All the property, plant and equipment have not been physically verified by the management during the year but there is a regular program of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and equipment or intangible assets or both during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

ii.

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.

(b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks on the basis of security of current assets. Quarterly returns / statements filed with such banks are in agreement with the books of account.

iii. According to the information explanation provided to us, company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan, or provided guarantee or security to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.





- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73, 74, 75 and 76 of the Act and the rules framed thereunder.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year.

There are no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, cess and other statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix.
  - (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
  - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
  - (e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries or associates.
  - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, reporting under the Clause 3(ix)(f) of the order is not applicable to the Company.

x.



- (a) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the provisions stated in paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations 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, partly, or optionally convertible debentures during the year. Hence, the provisions stated in paragraph 3(x)(b) of the Order are not applicable to the Company.
- xi.
- (a) Based on 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 report that no material fraud by the Company nor on the Company has been noticed or reported during the course of our audit.
- (b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the standalone financial statements for the year ended March 31, 2023, accordingly the provisions stated in paragraph 3(xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.
- (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered internal audit reports of the Company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion, during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of Section 192 of the Act are not applicable to Company.
- xvi.
- (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3(xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3(xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3(xvi)(c) of the Order are not applicable to the Company.





- (d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph 3(xvi)(d) of the Order are not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph 3(xvii) of the Order are not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund or to a Special Account as per the provisions of Section 135 of the Act read with schedule VII. Accordingly, reporting under Clause 3(xxi)(a) and Clause 3(xxi)(b) of the Order is not applicable to the Company.
- xxi. The reporting under Clause 3(xxii) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

**For SK MISRA & GUJRATI**  
**Chartered Accountants**  
ICAI Firm Registration No. 001978C

Kamlaker Misra   
Partner  
Membership No. 075821  
UDIN: 23075821BGQAYL6500  
Place: New Delhi  
Date: 01/09/2023



## **ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ACME INDIA INDUSTRIES PRIVATE LIMITED**

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of ACME INDIA INDUSTRIES PRIVATE LIMITED on the Standalone Financial Statements for the year ended March 31, 2023]

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

### **Opinion**

We have audited the internal financial controls with reference to standalone financial statements of ACME INDIA INDUSTRIES PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the internal control with reference to standalone financial statements 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 (ICAI) (the "Guidance Note").

### **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 with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI 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 with reference to standalone financial statements were 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 standalone 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 with reference to standalone financial statements.

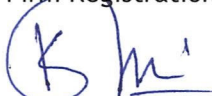
#### **Meaning of Internal Financial Controls with reference to Standalone Financial Statements**

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For SK Misra & Gujrati  
Chartered Accountants  
ICAI Firm Registration No. 001978C



Kamlaker Misra  
Partner  
Membership No. 075821  
UDIN: 23075821BGQAYL6500



Place: New Delhi  
Date: September 1, 2023