

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of ACME India Industries Limited
(formerly known as ACME India Industries Private Limited)

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying Standalone Financial Statements of **ACME India Industries Limited** (formerly known as ACME India Industries Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and Notes to the Standalone Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

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 specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 ("AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those SAs 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, 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Sr. No.	Key Audit Matters	How our Audit addressed Key Audit Matters
1.	<p>Revenue Recognition</p> <p>Revenue of the Company consists primarily of the business of refurbishment of old coaches and interior furnishing of new coaches of railways, which is recognized in accordance with the accounting policy as described in Note 1 (h) to the accompanying standalone financial statements. Refer note 23 for the revenue recognised during the year.</p> <p>Revenue is recognised at a point in time when the risk and rewards of ownership over the goods are transferred to the customer, which is primarily upon delivery of goods or inspection certification of goods received from buyer.</p> <p>The Company also focuses on revenue as a key performance measure, thus, the timing of revenue recognition is important as there is a risk of revenue being recorded before risk and reward is transferred. Considering the materiality of amounts involved and above complexities, revenue recognition has been considered as a key audit matter for the current year audit.</p>	<p>Our audit procedures relating to revenue recognition included, but were not limited to, the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the revenue transactions of the Company and related processes. Accordingly, we assessed the appropriateness of the Company's revenue recognition policy, including those relating to price adjustments, in accordance with the requirements of AS 9; • Evaluated the effectiveness of control over the preparation of information that is designed to ensure completeness and accuracy; • On a sample basis, tested the revenue transactions recorded during the year and revenue transactions recorded before and after year-end with supporting documents such as invoices, agreements/ purchase orders, Inspection Certificate, R-Note, issued by railway authorities, etc., to ensure revenue is recognised in the correct period and correct amounts; • Performed substantive analytic procedures; and • Assessed the adequacy and appropriateness of the disclosures made in the standalone financial statements with respect to revenue recognition in accordance with the accounting standards.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, including the Annexure to the Board's Report and Shareholders' Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The other information comprising the above documents is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. 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 Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial controls 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 an adequate internal financial controls system 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.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

7. Report on Other Legal and Regulatory Requirements

- A. 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 Companies Act 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



B. 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 except for the matters stated in the paragraph (h)(vi) below on reporting under Rule 11(g);

(c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with relevant Companies (Accounting Standards) Rules, 2021.

(e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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**";

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act;

(h) 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, as amended 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 36 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 that 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, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) 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 person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, 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 misstatement.

- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, we report that the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the accounting software did not have the audit trail feature enabled throughout the year and the same has not been operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on the audit trail feature of the said software. Additionally, the audit trail has not been preserved by the Company as per the statutory requirements for record retention.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No: 105049W


Naveen Jain
Partner



Membership No. 511596
UDIN: 25511596 BMIWAL6597

Place: New Delhi
Date: September 23, 2025

KHANDELWAL JAIN & CO.

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Annexure-A to the Independent Auditors' Report

Annexure referred to in paragraph 7 (A) of the Independent Auditors' Report of even date to the members of **ACME India Industries Limited** (Formerly known as ACME India Industries Private Limited) on the standalone financial statements for the year ended March 31, 2025, we report that:

- I. (a)(A) The Company is maintaining proper records showing full particulars, including quantitative details and situations of its Property, Plant and Equipment.
- (B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year, as per 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, and as informed, no material discrepancies were noticed on physical verification of assets.
- (c) According to the information and explanation given by the management, there are no immovable properties owned by the Company, and accordingly, the requirements under paragraph 3(1)(c) of the Order are not applicable to the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment, and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. As informed to us, no discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company, of the respective quarters, except for the following:



(Rs. In Lakhs)

Qtr. Ended	Particulars	Amount as reported in Quarterly Return/ Statement			Amount as Per Unaudited Books	Difference
		ICICI Bank	HDFC Bank Ltd	Kotak Bank Ltd		
30/06/2024	Trade Receivable	10,587.86	10,587.86	10,587.86	10,587.59	0.27
	Security Deposit	556.00	556.00	556.00	1028.29	(472.23)
30/09/2024	Trade Receivable	4803.18	4803.18	4803.18	7,730.36	(2,927.18)
	Security Deposit	2688.21	2688.21	2688.21	3042.61	(354.40)
31/12/2024	Trade Receivable	3716.12	3716.12	3716.12	4,584.86	(868.74)
	Security Deposit	1,223.37	1,223.37	1,223.37	701.54	521.83
31/03/2025	Trade Receivable	8,484.21	8,484.21	8,484.21	18,222.47	(9738.26)
	Inventory	2,679.17	2,679.17	2,679.17	915.06	1764.11
	Security Deposit	393.96	393.96	393.96	943.87	(311.39)

III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investments, granted unsecured loans and advances in the nature of loans to Companies, in respect of which the requisite information is as below:

(a) The Company has made investments, granted unsecured loans and advances in the nature of loans to Companies. The details of the same are given below:

Rs. In Lakhs					
Particulars	Investments	Guarantees	Securities	Loans	Advances in the nature of loans
Aggregate amount granted/provided during the year					
-Subsidiaries	-	-	-	107.37	-
-Joint Ventures	-	-	-	-	-
-Associates	-	-	-	-	-
-Others	-	-	-	678.99	-
Balance Outstanding as a balance sheet date in respect of the above case					
-Subsidiaries	-	-	-	97.11	-
-Joint Ventures	-	-	-	-	-
-Associates	-	-	-	-	-
-Others	-	-	-	238.74	-

(b) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the Company, the investments made, the terms and conditions of the grant of loans and advances in the nature of loans are, prima facie, not prejudicial to the interest of the Company.



(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have been regular as per stipulation.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan granted by the Company has fallen due during the year, and hence reporting under clause 3(iii)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

- IV. In our opinion and according to the information and explanations given to us, the Company has, in respect of loans, investments, guarantees, and security, complied with the provisions of section 185 and 186 of the Companies Act, 2013, wherever applicable.
- V. According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.
- VI. We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act, read with Companies (Cost Records & Audit) Rules, 2014, as amended and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, conducted a detailed examination of the records with a view to determining whether they are accurate and complete.
- VII. (a) According to the information and explanations given to us, and records examined by us, the Company has generally been regular in depositing undisputed statutory dues, including provident fund, income tax, goods and service tax (GST), TCS, custom duty, cess, and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanation given to us, and as per the records examined by us, no undisputed arrears of statutory dues are outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) The details of statutory dues which have not been deposited with the concerned authorities as on March 31, 2025, on account of a dispute, are given below:



Name of the Statute	Nature of the dues	Amount Involved (Rs.in Lakhs)	Amount Unpaid (Rs. In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	795.64	795.64	AY 2022-23	CIT (A)
Income Tax Act, 1961	Income Tax	235.26	235.26	AY 2023-24	CIT (A)

- VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year.
- IX. (a) According to the information and explanations given to us and records examined by us as at the balance sheet date, the Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us and records examined by us, the term loan has been applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (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.
- X. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made a preferential allotment of equity shares during the year, in compliance with the requirements of Section 42 and Section 62 of the Act. The funds raised have been used for the purpose for which the funds were raised.
- XI. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.



(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.

XII. In our opinion, the Company is not a Nidhi Company. Accordingly, the reporting under clause 3(xii) of the order is 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 Companies Act, 2013, 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 adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company.

XVI. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi) (a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanation given to us by the management, the Group doesn't have any CIC. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.

XVII. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, the reporting under Clause 3(xviii) of the Order does not apply 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 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. (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013, in respect of ongoing projects. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No: 105049W



Naveen Jain
Partner



Membership No. 511596

UDIN: 25511596 BMIWAL 6597

Place: New Delhi

Date: September 23, 2025

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the members of
ACME India Industries Limited
(Formerly known as ACME India Industries Private Limited.)

We have audited the internal financial controls over financial reporting of **ACME India Industries Limited** (Formerly known as ACME India Industries Private Limited) ("the Company") as of March 31, 2025 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 ('ICAI'). 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 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.

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, 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 control 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 judgment, 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 standalone 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 standalone financial statements in accordance with the 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 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, to the best of our information and according to the explanations given to us, 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, 2025, 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 Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No: 105049W


Naveen Jain
Partner



Membership No. 511596
UDIN: 25571596BM1WAL6597

Place: New Delhi
Date: September 23, 2025

ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

**Audited Financial Statements
for the period ended March 31, 2025
(as per I-GAAP)**

ACME INDIA INDUSTRIES LIMITED
(Formerly known as Acme India Industries Private Limited)
CIN:-U93090DL2021PLC391603

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110078

STANDALONE BALANCE SHEET AS AT March 31, 2025

(Amount in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	2	1,678.50	827.70
(b) Reserves & Surplus	3	4,267.87	2,798.09
(2) Share Application Money Pending Allotments	4	-	18.00
(3) Non Current Liabilities			
(a) Long Term Borrowings	5	90.43	177.80
(b) Long Term Provisions	6	53.18	49.10
(4) Current Liabilities			
(a) Short Term Borrowings	7	7,946.55	7,407.48
(b) Trade Payables:	8		
(A) Total Outstanding dues of Micro Enterprise and Small Enterprise; and		2,343.31	1,806.93
(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		8,667.86	6,450.71
(c) Other Current Liabilities	9	1,152.64	1,330.62
(d) Short Term Provisions	10	827.17	789.35
Total Liabilities		27,027.50	21,655.78
II. ASSETS			
(1) Non - Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipments "PPE"	11	180.73	157.50
(ii) Intangible Assets	12	1.27	5.24
(iii) Intangible Assets under Development	13	134.35	76.30
(b) Non Current Investments	14	10.26	57.06
(c) Other Non Current Assets	15	2,599.81	2,583.98
(d) Deferred Tax Assets (net)	16	413.01	235.70
(e) Long Term Loans & Advances	17	425.91	326.17
(2) Current Assets			
(a) Inventories	18	915.06	812.95
(b) Trade Receivables	19	18,222.47	15,374.99
(c) Cash and Bank Balances	20	2,897.53	923.22
(d) Short Term Loans & Advances	21	933.99	754.69
(e) Other Current Assets	22	293.13	347.98
Total Assets		27,027.50	21,655.78
Summary of significant accounting policies and other notes to Standalone Financial Statements	1-50		

As per our report of even date attached	For and on behalf of the Board of Directors
For Khandelwal Jain & Co. Chartered Accountants Firm Registration No. 105049W	Suraj Pandey Director DIN-03062371
Naveen Jain Partner Membership No. 511596	Radhey Shyam Vishwakarma Chief Financial Officer PAN:ADQPV8533Q
Place: New Delhi Dated: September 23, 2025	Sadhvi Pandey Director DIN-07883374
	Pankaj Yadav Company Secretary ACS No. 67319

ACME INDIA INDUSTRIES LIMITED
(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110078
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2025

(Amount in Lakhs)

Particulars		Note No.	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I.	INCOME			
	Revenue from Operations	23	22,600.58	21,342.04
II.	Other Income	24	292.13	158.33
III.	Total Revenue (I+II)		22,892.71	21,500.37
IV.	EXPENSE			
	Cost of Materials Consumed	25	7,309.78	1,063.63
	Purchase of Traded Goods	26	6,942.63	12,660.12
	Changes in inventories of Finished goods, Stock-in-trade and Work in progress	27	(179.33)	719.73
	Direct Cost	28	1,277.38	1,070.44
	Employee Benefits Expense	29	1,983.98	1,368.48
	Finance Costs	30	1,023.04	525.01
	Depreciation and Amortization Expense	31	72.22	64.57
	Other Expenses	32	1,669.15	1,449.11
	Total Expenses (IV)		20,098.85	18,921.09
V.	Profit/ (Loss) before tax (III-IV)		2,793.86	2,579.28
VI.	Tax expense :			
	Current tax		947.87	901.47
	Deferred Tax Liability/(Deferred Tax Asset)		(177.31)	(222.62)
	Income tax of earlier years		31.08	2.99
			801.63	681.84
VII.	Profit/ (Loss) for the year (V-VI)		1,992.23	1,897.44
VIII.	Earnings per equity share: (Nominal Value of Rs 10/- each)	33		
	Basic EPS (in rupees)		11.99	11.46
	Diluted EPS (in rupees)		11.99	11.46
	Summary of significant accounting policies and other notes to Standalone Financial Statements	1-50		

As per our report of even date attached.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W


Naveen Jain
Partner
Membership No. 511596




Place: New Delhi
Dated: September 23, 2025

For and on behalf of the Board of Directors


Suraj Pandey
Director
DIN-03062371




Sadhvi Pandey
Director
DIN-07883374


Radhey Shyam Vishwakarma
Chief Financial Officer
PAN:ADQPV8533Q


Pankaj Yadav
Company Secretary
ACS No. 67319

ACME INDIA INDUSTRIES LIMITED
(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110078

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED March 31, 2025

(Amount in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities		
Profit before tax	2,793.86	2,579.28
Adjustments for:		
Depreciation and amortisation expense	72.22	64.57
Loss on Disposal of fixed asset	48.32	-
Capital Gain on sale of investment	(5.70)	-
Preliminary Expenses W/off	-	11.59
Interest expense	1023.04	525.01
Interest income	(274.43)	(155.38)
Operating profit before working capital changes	3,657.31	3,025.07
Adjustments for changes in working capital:		
Changes in inventories	(102.11)	525.73
Changes in trade receivables	(2847.48)	(7562.62)
Changes in Other Current Assets	(594.79)	(249.04)
Changes in current liabilities and provisions	199.82	1058.53
Changes in trade payables	2110.61	724.51
Cash generated from operating activities	2423.36	(2477.78)
Income taxes paid	(946.85)	(381.25)
Net cash flow from/(used in) operating activities (A)	1476.51	(2859.03)
B Cash flow from investing activities		
Purchase of property, plant and equipment, including intangibles	(197.90)	(115.92)
Proceeds from disposal of property, plant and equipment	0.00	6.74
Increase in FDR	(1897.90)	(317.78)
Investments in subsidiary companies/others	52.50	(57.06)
Interest received on bank deposits	179.93	119.72
Proceeds from security deposits and advances	0.00	250.57
Net cash flow from/(used in) investing activities (B)	(1863.37)	(113.73)
C Cash flow from financing activities		
Interest paid	(1011.01)	(484.39)
Proceeds/(Repayment) of borrowings	1094.63	3310.29
Proceeds from issuance of share capital including security premium	310.35	108.00
Proceeds from share application money pending allotment	-	18.00
Net cash flow from/(used in) financing activities (C)	393.99	2,951.90
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	7.14	(20.86)
E Cash and cash equivalents at the beginning of the year	15.19	36.04
F Cash and cash equivalents at the end of the year (D+E)	22.33	15.19
Components of cash and cash equivalents (refer note 20):		
Cash on hand	2.56	2.84
Balances with banks:		
- in current accounts	19.77	12.35
	22.33	15.19

Summary of significant accounting policies and other notes to Standalone Financial Statements

1-50

Notes:

- The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Figures in brackets indicate cash outflow.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Naveen Jain
Partner
Membership No. 511596

Place: New Delhi
Dated: September 23, 2025

For and on behalf of the Board of Directors

Suraj Pandey
Director
DIN-03062371

Radhey Shyam Vishwakarma
Chief Financial Officer
PAN:ADQPV8533Q

Sadhvi Pandey
Director
DIN-07883374

Pankaj Yadav
Company Secretary
ACS No. 67319

ACME India Industries Limited

(formerly known as ACME India Industries Private Limited)

CIN: - U93090DL2021PLC391603

(Amounts in Indian rupees in lakhs, unless otherwise stated)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Corporate information

ACME India Industries Limited (CIN: U93090DL2021PLC391603) was incorporated on 22nd December 2021 under the provisions of the Companies Act, 2013, with the Registrar of Companies as a Private Limited Company, and later converted to a Public Limited Company on 29th July 2024. Its registered office is at Plot No. 34, Second Floor, Dwarka Sector-3, New Delhi-110078.

The Company formed by takeover of the ACME India, a proprietorship firm, w.e.f. December 31, 2021.

The Company works in two different models: refurbishment of old coaches and interior furnishing of new coaches. In the refurbishment model, complete restructuring of the existing coaches (Conventional type NON LHB), while in the furnishing model designing entire coach interior and furnish the LHB coaches with the most advanced material and technology in production units namely MCF and ICF.

Note 1: Significant Accounting Policies to Financial Statements

a. 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 requires a change in the accounting policy hitherto in use.

The preparation of the Financial Statements in conformity with GAAP requires that the management of the Company make estimates and assumptions that affect the reported accounts of income and expense of the period, reported value of assets and liabilities and disclosures relating to contingent assets and liabilities as of date of the financial statements. Examples of such estimates include provision for doubtful debts, period of utility of tangible/intangible assets etc. Actual results may differ from these estimates.

b. Property, Plant and Equipments ('PPE') and Intangible Assets

PPEs are stated at actual cost, after reducing accumulated depreciation and impairment loss. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to the acquisition of construction of those assets, which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of PPEs 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.

c. Depreciation, Amortisation and Impairment



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CIN: - U93090DL2021PLC391603

(Amounts in Indian rupees in lakhs, unless otherwise stated)

Depreciation on PPE is determined based on the estimated useful life of the assets using the written down value method as prescribed under Schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000 are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged.

Class of Assets	Estimated useful life (in Years)	Effective rate of Depreciation/amortization
Plant and Machinery	15	18.10%
Computer and Server	03	63.16%
Office Equipments	05	45.07%
Vehicles	08	31.23%
Furniture Fixture	10	25.89%
Software and Licenses	03	33.33%

Intangible assets are amortized over their useful life on a straight-line method.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

The assets or group of assets (cash generating unit) are reviewed for impairment at each Balance Sheet date. In case of such any indication, the recoverable amount of these assets or group of assets is determined and if such recoverable amount of the assets or cash generating unit to which the assets belong is less than it's carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount.

d. 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.

Long Term Benefits

(1) Provident Fund and Employees' State Insurance Schemes - Defined Contribution Plan

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Company are covered under the employees' state insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

The Company's contributions to both these schemes are expense off in the Statement of Profit and Loss. The Company has no further obligations under these plans beyond its monthly contributions.



ACME India Industries Limited

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CIN: - U93090DL2021PLC391603

(Amounts in Indian rupees in lakhs, unless otherwise stated)

(2) Gratuity - Defined Benefit Plan

The Company provides gratuity to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs on completion of five years of service. Liability in respect of gratuity is determined using the projected unit credit method with actuarial valuations as on the Balance Sheet date and gains/losses are recognised immediately in the Statement of Profit and Loss.

(3) Leave Encashment- Other long-term benefit

Liability in respect of leave encashment is determined using the projected unit credit method with actuarial valuations as on the Balance Sheet date and gains/losses are recognised immediately in the Statement of Profit and Loss.

e. 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.

f. Inventories

Inventories other than scrap materials are valued at lower of cost and net realizable value after providing cost of Obsolescence. 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, less estimated costs necessary to make the sale.

g. Earnings Per Share

In determining earnings per share, the Company considers the net profits after tax and includes the post tax effects of any extra- ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. For calculating diluted earnings per share, the number of shares comprise the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares, if any which would have been used in the conversion of all dilutive potential equity shares.

h. 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:



ACME India Industries Limited

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CIN: - U93090DL2021PLC391603

(Amounts in Indian rupees in lakhs, unless otherwise stated)

Sale of goods

Sales are stated net of returns and goods and service tax.

Revenue from sales of coach items and other components are recognised when products are inspected and certified by buyer and ready to dispatch and all significant risks and rewards related to ownership of the products are transferred to the customers. The specific point in time when risks and rewards transfers depend on the contract with the customer, contract terms that provide for a present obligation to pay, physical possession, legal title, risk and rewards of ownership, acceptance of the asset, and bill-and hold arrangements may impact the point in time when risks and rewards transfers to the customer.

The Company recognizes revenue under bill-and-hold arrangements when risks and rewards transfers and the reason for the arrangement is substantive, the product is separately identified as belonging to the customer, the product is ready for physical transfer, and it does not have the ability to use the product or direct it to another customer. The transaction price of goods sold, and services rendered is net of returns and allowances, trade discounts and volume rebates offered by the Company as part of the contract.

The Company recognizes unbilled revenue in respect of goods sold or services rendered where the risks & rewards transfers, but billing has not been raised as at the reporting date. Revenue is recognized when significant risks and rewards of ownership are transferred, or when the services are performed, and no significant uncertainty exists regarding the amount of consideration or its ultimate collection, in accordance with Accounting Standard (AS-9) – Revenue Recognition. Such unbilled revenue is carried at the transaction value, net of returns, allowances, trade discounts, and volume rebates, wherever applicable.

Revenue is recognized when no significant uncertainty as to its determination or realisation exists.

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.

Other Income

Dividend from investments is recognized as and when a right to receive payment is established.

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.



ACME India Industries Limited

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CIN: - U93090DL2021PLC391603

(Amounts in Indian rupees in lakhs, unless otherwise stated)

i. Income taxes

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profits of the year at applicable tax rates. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years.

Deferred Tax is measured based on the tax rates and tax laws enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which deferred tax assets can be realized. Unrecognized deferred tax assets of the earlier years are re-assessed and recognized to the extent it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

j. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless the possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are neither recognized nor disclosed in the Financial Statements.

k. Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with bank. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amounts of cash, which are subject to insignificant risk of changes in value.

l. Leases

(a) Finance Lease or similar arrangements, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized and disclosed as leased assets. Finance charges are charged directly against income.

(b) Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments



ACME India Industries Limited

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(Amounts in Indian rupees in lakhs, unless otherwise stated)

are recognized as an expense in the statement of profit and loss or on a basis, which reflects the time pattern of such payment appropriately.

m. Foreign Currency Transactions

(a) Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transactions.

(b) Monetary items denominated in foreign currency at the year-end are translated at the year-end rate.

(c) Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognised in the profit and loss account as income or expense.

n. Customs Duty

Custom Duty is accounted for on accrual basis. Accordingly, provision for Custom Duty is made in the accounts for goods imported and lying in bonded warehouse.

o. Segment Reporting

Segments are identified in line with the Accounting Standard on Segment Reporting (AS-17) taking into account the organization structure as well as the differential risk and returns of the segments. The un-allocable items include income and expenses items which are not directly identifiable to any segment and therefore not allocated to any business segments.

p. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying asset, if any, are capitalized as a part of the cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

q. Other Accounting Policies

These are consistent with the generally accepted accounting principles.



ACME INDIA INDUSTRIES LIMITED*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Note No 2 : Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Shares		
2,50,00,000(Previous F.Y-2,00,00,000) Equity shares of Face value Rs 10/- each	2,500.00	2,000.00
Total	2,500.00	2,000.00
Issued, Subscribed and fully paid up Shares		
1,67,85,000 (Previous F.Y-82,77,000) Equity shares of Face value Rs 10/- each	1,678.50	827.70
Total	1,678.50	827.70

During the year ended March 31, 2025 :-

(A) The company has issued 20,000 Equity shares @ Rs. 90/- each (Including securities premium of Rs. 80/- each) on April 25, 2024 and 2,000 shares @ Rs. 90/- each (Including securities premium of Rs. 80/- each) on April 26, 2024.

(B) The company has issued 82,99,000 Bouns Equity Shares (Ratio 1:1) on September 26, 2024.

(C) The company has issued 1,87,000 Equity Shares @ Rs. 165/- each (Including securities premium of Rs. 155/- each) on March 04, 2025.

(a) Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Particulars	As at March 31, 2025	As at March 31, 2024
Number of shares at the beginning of the Year	8,277,000	8,157,000
Add : Shares Issued during the year	209,000	120,000
Add : Bonus Shares Issued during the year	8,299,000	-
Number of shares at the end of the Year	16,785,000	8,277,000

- (b) The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder 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.

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

Name of shareholder	As at March 31, 2025	As at March 31, 2024
	No. of shares held	No. of shares held
SURAJ PANDEY	16,152,000	8,076,000
% of Holding	96.23%	97.57%

(d) Shares held by the promoters at the end of the year

Name of Promoters	As at March 31, 2025		
	No. of shares held	% of total shares	% Change during the year
SURAJ PANDEY	16,152,000	96.23%	-1.38%
SADHVI PANDEY	162,000	0.97%	-1.38%

Name of Promoters	As at March 31, 2024		
	No. of shares held	% of total shares	% Change during the year
SURAJ PANDEY	8,076,000	97.57%	-1.44%
SADHVI PANDEY	81,000	0.98%	-0.01%



ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Note No 3 : Reserves & Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Retained Earnings		
Opening Balance	2,702.09	804.65
Add: Transfer from Statement of Profit & Loss	1,992.23	1,897.44
Less: Bonus shares issue	(829.90)	-
Closing Balance	3,864.42	2,702.09
Securities Premium		
Opening Balance	96.00	-
Add: Issue during the year	307.45	96.00
Closing Balance	403.45	96.00
Total	4,267.87	2,798.09

Note No 4 : Share Application Money Pending Allotments

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	18.00	-
Add: Share Application money received during the year	-	126.00
Less: Equity Shares allotted against Share Application money received during the year	18.00	108.00
Closing Balance	-	18.00

Note No 5 : Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured Loans		
Vehicle Loan*	48.98	29.95
Total - A	48.98	29.95
Unsecured Loans		
Loan From Bank	17.69	58.42
Loan from Financial Institutions & NBFCs	23.76	89.43
Total - B	41.45	147.85
Total (A+B)	90.43	177.80

*Vehicle Loan is hypothecated against respective vehicles

Name of the Banks/Institution	2025-26	2026-27	2027-28	2028-29	Repayment Terms
Vehicle Loan					
Daimler**	23.58	8.26	-	-	Carrying rate of int.7.49% is repayable in 60 equal monthly installment of ₹2,09,770/- starting on 13/08/2022
Vehicle Loan					
Daimler E220D	16.31	17.82	19.48	3.42	Carrying rate of int.8.91% is repayable in 48 equal monthly installment of ₹1,72,765/- starting on 18/06/2024
Unsecured Loan					
ICICI BANK LTD (LAN-UPDEL00050879224)	91.70	8.30	-	-	Carrying rate of int.14.90% is repayable in 13 equal monthly installment of ₹8,40,513/- starting from 05/04/2025
IDFC First Bank Limited (LAN-167841498)	90.60	9.40	-	-	Carrying rate of int.15.15% is repayable in 18 monthly installment of ₹9,09,000/- for the first 6 months and ₹7,45,380/- for the next 6 months and ₹1,63,620/- for the remaining 6 months starting from 03/04/2025



ACME INDIA INDUSTRIES LIMITED
(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Aditya Birla Financial Ltd Loan (LAN-ABND_BIL000000900473)	87.49	12.51	-	-	Carrying rate of int.15.07% is repayable in 18 monthly installment of ₹80,400/- for the first 6 months and ₹6,17,289/- for the next 6 months and ₹2,17,867 for the remaining 6 months starting from 02/04/2025
Tata Capital Financial Services Ltd. (LAN-TCFBL0386000013578087)	78.76	11.24	-	-	Carrying rate of int.14.96% is repayable in 18 monthly installment of ₹9,13,080/- for the first 6 months and ₹5,21,760/- for the next 6 months and ₹1,95,660 for the remaining 6 months starting from 03/04/2025
OXYZO Financial Services Private Limited (LAN-OXYWCT012HBU)	59.02	-	-	-	Carrying rate of int.14% is repayable in 6 equal quaterly installment of 29,16,667/-
Total	447.46	67.54	19.48	3.42	

**Vehicle & respective loan is in the name of director of the company

Note No 6 : Long Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	47.61	42.34
Provision for Leave Encashment	5.57	6.76
Total	53.18	49.10

Note No 7 : Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Loans repayable on demand:		
Secured		
Working Capital Limit from Banks (refer note a, b, c & d below)	6,118.92	5,885.28
Total (A)	6,118.92	5,885.29
Current Maturities of Long Term Borrowings		
Vehicle Loan	39.89	23.79
Unsecured loans From Bank	182.31	157.91
Unsecured loans from Financial Institutes & NBFC	225.26	279.18
Total (B)	447.46	460.88
Unsecured Loans		
From Director's & Other Related Parties	1,380.17	1,061.32
From Others	-	-
Total (C)	1,380.17	1,061.32
Total (A+B+C)	7,946.55	7,407.48

a.) Cash Credit facility from HDFC Bank Limited secured by Pari Passu charge on Stock-in-trade, consisting of raw materials, goods in process of manufacturing finished goods, and other merchandise whatsoever. All the Debts, that is, all the book debts, outstandings, monies receivable, claims, bills, invoice documents, contracts, guarantees, Fixed deposits/cash deposits of the company aggregating of Rs.1920 Lakhs for providing BG +CC+ODFD.

b.) Cash Credit facility from KOTAK Bank Limited secured by First & Pari-Passu charge with HDFC & ICICI Bank by way of hypothecation on all existing & future Current assets of the Borrower. 2.First & exclusive charge by way of Letter of Appropriation on Lien over Fixed Deposits equivalent of 40.00% of Limit. FDR shall be cumulative with auto renewal of Principal+Interest and no interest outflow.

c.)Cash Credit facility from IndusInd Bank Limited secured by First and Exclusive charge on Hypothecation of the entire Movable Fixed Assets for 206.76 lakhs of the borrower. First and Exclusive charge on equitable mortgage of the Current Assets.

(d.) Cash Credit facility from ICICI Bank Limited 1. First pari passu charge on Current Assets (Present and future) of the Company. 2. Lien in fixed deposit of Rs. 232 Lakhs. 3.lien on fixed deposits of Rs. 250 Lakhs

e.) Loan from Directors and other related parties are repayable on demand and are interest free.



ACME INDIA INDUSTRIES LIMITED*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Note No 8 : Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
-Total Outstanding dues of micro enterprises and small enterprises ; and	2,343.31	1,806.93
-Total Outstanding dues of creditors other than micro enterprises and small enterprises	8,667.86	6,450.71
Total	11,011.17	8,257.64

Additional Information**Trade payable ageing schedule****Note-8 Trade Payables ageing schedule as at March 31, 2025**

Particulars	Outstanding for following periods from date of Bill/ Acquisition				Total
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	2,048.20	272.42	3.11	19.58	2,343.31
ii) Dispute dues - MSME	-	-	-	-	-
(ii) Others	7,543.79	414.16	15.06	694.85	8,667.86
(iv) Disputed dues – others	-	-	-	-	-
Total	9,591.99	686.58	18.17	714.43	11,011.17

Note-8 Trade Payables ageing schedule As at March 31, 2024

Particulars	Outstanding for following periods from date of Bill/ Acquisition				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	1,750.66	8.28	47.99	-	1,806.93
ii) Dispute dues - MSME	-	-	-	-	-
iii) Others	6,210.40	170.88	36.11	33.32	6,450.71
iv) Dispute dues - Others	-	-	-	-	-
Total	7,961.06	179.16	84.10	33.32	8,257.64

Note No 9 : Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued but not due	14.79	2.76
Expenses Payable	586.72	415.98
Statutory Dues Payable	33.03	845.24
Salary & Wages Payable	93.00	66.64
Application money received for allotment of securities and due for refund and interest accrued thereon	0.11	-
Advance From Customers	425.00	-
Total	1,152.64	1,330.62

Note No 10 : Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax(Net of TDS & Advance Tax)	819.53	787.44
Provision for Gratuity	6.55	0.72
Provision for Leave encashment	1.09	1.19
Total	827.17	789.35



ACME INDIA INDUSTRIES LIMITED
(Formerly known as Acme India Industries Private Limited)
CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs)

Note No 11 : Property, Plant and Equipment "PPE"

Particulars	Computer	Plant & Machinery	Vehicles	Furniture & Fixture	Office Equipments	Total
Gross Block						
As at March 31, 2023	15.50	53.90	141.56	26.12	17.54	254.62
Additions	8.01	0.60	-	12.22	18.79	39.63
Less: Disposals / Adjustments	-	-	13.97	-	-	13.97
As at March 31, 2024	23.51	54.50	127.59	38.34	36.33	280.28
Additions	17.40	12.04	83.25	15.64	10.64	138.97
Less: Disposals / Adjustments	-	-	102.30	-	-	102.30
As at March 31, 2025	40.91	66.54	108.54	53.98	46.98	316.95
Accumulated depreciation and impairment						
As at March 31, 2023	6.52	6.50	44.21	2.68	6.07	65.98
Depreciation for the year	7.58	8.62	30.28	9.13	8.41	64.02
Less: Disposals / Adjustments	-	-	7.23	-	-	7.23
As at March 31, 2024	14.10	15.12	67.26	11.81	14.48	122.77
Depreciation for the year	11.07	9.03	25.89	9.76	11.63	67.37
Less: Disposals / Adjustments	-	-	53.93	-	-	53.93
As at March 31, 2025	25.17	24.14	39.22	21.57	26.11	136.22
Net Block						
As at March 31, 2023	8.98	47.40	97.35	23.44	11.46	188.64
As at March 31, 2024	9.41	39.38	60.33	26.53	21.85	157.50
As at March 31, 2025	15.74	42.39	69.32	32.41	20.87	180.73



ACME INDIA INDUSTRIES LIMITED
(Formerly known as Acme India Industries Private Limited)
CIN:-U93090DL2021PLC391603
Notes Forming part of Standalone Financial Statements

Note No 12 : Intangible Assets

(Amount in Lakhs)

Particulars	Website	Software	Total
Gross Block			
As at March 31, 2023	1.25	11.61	12.86
Additions	-	-	-
Less: Disposals / Adjustments	-	-	-
As at March 31, 2024	1.25	11.61	12.86
Additions	-	0.88	0.88
Less: Disposals / Adjustments	-	-	-
As at March 31, 2025	1.25	12.49	13.74
Accumulated depreciation and impairment			
As at March 31, 2023	0.79	6.28	7.07
Amortisation for the year	0.05	0.50	0.55
Less: Disposals / Adjustments	-	-	-
As at March 31, 2024	0.84	6.78	7.62
Amortisation for the year	0.34	4.50	4.85
Less: Disposals / Adjustments	-	-	-
As at March 31, 2025	1.19	11.28	12.47
Net Block			
As at March 31, 2023	0.46	5.33	5.79
As at March 31, 2024	0.41	4.83	5.24
As at March 31, 2025	0.06	1.21	1.27

Note No 13 : Intangible Assets under Development

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	76.30	-
Additions	58.05	76.30
Less: Transfer to Intangible Assets	-	-
Less: Disposals / Adjustments	-	-
Closing Balance	134.35	76.30

As at March 31, 2025

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Software - Unnati App	58.05	76.30	-	-	134.35
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2025

Particulars	to be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Software - Unnati App	76.30	58.05	-	-	134.35
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

Particulars	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Software - Unnati App	76.30	-	-	-	76.30
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

Particulars	to be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Software - Unnati App	-	76.30	-	-	76.30
Projects temporarily suspended	-	-	-	-	-



Note No 14 : Non-Current Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted Investments (At Cost)		
Investment in Equity Instruments - Subsidiaries	10.26	46.80
Investment in Equity Instruments - Joint Ventures	-	10.26
Total	10.26	57.06

(a) Investment in Subsidiary

Particulars	Face Value	Number of Shares	As at March 31, 2025	Number of Shares	As at March 31, 2024
Investment in subsidiaries, at cost Unquoted					
(a) In fully paid up equity shares					
Carril Solutions Private Limited	10.00	-	-	150,000	46.80
ACVI Joint Venture Private Limited	10.00	51,040	5.10	-	-
Acme & Vibgyor JV Private limited	10.00	51,530	5.15	-	-
Investment in Joint Ventures, at cost Unquoted					
(a) In fully paid up equity shares					
ACVI Joint Venture Private Limited	10.00	-	-	51,040	5.10
Acme & Vibgyor JV Private limited	10.00	-	-	51,530	5.15
			10.26		57.06

(b) Details of Subsidiary

Name of Subsidiary	Principal Activity	Place of Incorporation and principal place of business	Proportion of Ownership interest/ Voting rights held by the Company	
			As at March 31, 2025	As at March 31, 2024
Carril Solutions Private Limited	Contract, operate and maintain technology based railway infrastructure	India	-	60%
ACVI Joint Venture Private Limited*	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers. Manufacture of self-propelled railway or tramway coaches.	India	51.04%	51.04%
Acme & Vibgyor JV Private Limited*		India	51.53%	51.53%

Note:1

Aggregate amount of quoted investment	-	-
Aggregate market value of quoted investment	-	-
Aggregate amount of unquoted investment	10.26	57.05
Aggregate amount of impairment in value of investments	-	-

Note:2

* Acme India Industries Limited having 2 Joint ventures namely ACVI Joint Ventures Private Limited & ACME & Vibgyor JV Private Limited till March 31, 2024 . The Company consider these 2 JV's as subsidiaries vide an addendum agreement effective from April 01, 2024.

Note No 15 : Other Non-Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	943.87	878.68
Accrued Interest- On Fixed Deposits with bank	35.87	15.97
Fixed Deposit with Bank (Maturity more than 12 months)*	1,620.06	1,689.33
Total	2,599.81	2,583.98

* All the Fixed deposits are pledged for credit facilities and others .



Note No 16 : Deferred Tax Liability/(Deferred Tax Asset)

Particulars	As at March 31, 2025	As at March 31, 2024
Tax effect of items constituting deferred tax assets/(liability)		
Opening DTA/(DTL)	235.70	13.08
Addition during the year	177.31	222.62
Closing Balance of DTA/(DTL)	413.01	235.70

Note No 17 : Long Term Loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Loans & Advances To Related Parties*	425.91	326.17
Total	425.91	326.17

*There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member, except disclosed in Note 37 "Related party Transactions".

Note No 18 : Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Raw materials	233.43	310.66
Work-in-progress	143.95	-
Traded Goods	537.67	502.29
Total	915.06	812.95

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

Note No 19 : Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured and Billed :		
-considered good	12,685.85	15,374.99
-considered doubtful	-	-
Unsecured and Unbilled :		
-considered good	5,536.62	-
-considered doubtful	-	-
Total	18,222.47	15,374.99

Additional Information

Trade receivable ageing schedule

Note 19 Trade Receivables ageing schedule as at March 31, 2025

Particulars	Unbilled	Outstanding for following periods from date of bill					Total
		Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed							
(i) Considered good	5,536.62	11,203.39	656.66	391.45	267.60	166.76	18,222.47
(ii) Significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed							
(iv) Considered good	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	-
Total	5,536.62	11,203.39	656.66	391.45	267.60	166.76	18,222.47



ACME INDIA INDUSTRIES LIMITED*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs)

Note 19 Trade Receivables ageing schedule As at March 31, 2024

Particulars	Unbilled	Outstanding for following periods from date of bill					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed							
(i) Considered good	-	14,438.80	94.86	339.18	198.35	303.80	15,374.99
(ii) Significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed							
(iv) Considered good	-	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-	-
Total	-	14,438.80	94.86	339.18	198.35	303.80	15,374.99

Note:- There are no trade receivables due from directors or other officers of the Company or any of them either severally or jointly with any other persons or from firms or private companies respectively in which any director is a partner or a director or a member, except disclosed in Note 37 "Related party Transactions".

Note No 20 : Cash and Bank Balances

Particulars	As at March 31, 2025	As at March 31, 2024
Cash & Cash Equivalents		
Balances with banks - In current accounts*	19.77	12.35
Cash on hand	2.56	2.84
Total	22.33	15.19
Other Bank Balances		
Fixed Deposit#	-	-
- Maturity within 12 months	2,875.20	908.03
Total	2,875.20	908.03
Total	2,897.53	923.22

All the Fixed deposits are pledged for credit facilities and others.

*Out of total Bank accounts there are 3 Bank Accounts still in the name of erstwhile, proprietorship firm i.e. **Acme India**.

Details of Bank Accounts are as follow :-

Particulars	As at March 31, 2025	As at March 31, 2024
Axis Bank Limited (A/c No. 919030075353258)	2.13	2.13
IDBI Bank Ltd (A/c No.0172102000019585)	0.43	1.11
State Bank of India (A/c No.65158215662)	4.36	5.43
Total	6.92	8.67

Note No 21 : Short Term Loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Receivable from Employees*	85.88	49.48
Advances to Suppliers & Others**	659.23	700.57
TDS Recoverable from NBFC	6.86	4.64
Balance with Revenue Authority	182.02	-
Total	933.99	754.69

* It includes balance receivable from related parties refer note 37 "Related Party Transactions"

**There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member, except disclosed in Note 37 "Related party Transactions".

Note No 22 : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued Interest - On Fixed Deposit with Banks	36.18	2.26
Accrued Interest - On Loans & Advances	61.43	20.77
IPO Expenses- Advance	15.50	11.50
Employee Imprest	69.54	59.84
Prepaid Expenses	31.39	4.09
Security Deposits	79.08	249.53
Total	293.13	347.98



ACME INDIA INDUSTRIES LIMITED*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs)

Note No 23 : Revenue From Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue From Contracts*	22,404.09	20,860.48
Sale Of Services	196.49	205.79
Other Operating Income#	-	275.77
Total	22,600.58	21,342.04

* Includes Rs. 10,399.96 Lakhs (P.Y. Nil) on account of bill and hold arrangement which includes Rs. 5,536.62 Lakhs (P.Y. Nil) which is unbilled.

#Other operating Income includes amount received against scheme launched by The Government of India in the name of "Vivad se Vishwas", in respect of liquidated damages by railway authorities in the earlier years.

Note No 24 : Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income from Fixed Deposit	233.76	134.61
Interest Income from Loans & Advances	40.66	20.77
Gain on sale of investments	5.70	-
Discount Received	3.05	0.47
Misc. Income	5.81	1.17
Actuarial gain on leave encashment	1.29	-
Balance Written off	1.86	-
Gain on Foreign Currency Transactions	-	1.31
Total	292.13	158.33

Note No 25 : Cost of Material Consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock	310.66	116.66
Add: Purchases During the Year	7,232.55	1,257.63
Less: Closing Stock of Raw Material	(233.43)	(310.66)
Total	7,309.78	1,063.63

Note No 26 : Purchase Of Traded Goods

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases	6,942.63	12,660.12
Total	6,942.63	12,660.12

Note No 27 : Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Stock at the end of the Year:		
WIP	143.95	-
Traded Goods	537.67	502.30
TOTAL(A)	681.62	502.30
Stock at the Beginning of the year		
Traded Goods	502.29	1,222.03
TOTAL(B)	502.29	1,222.03
Change In Inventory during the year (B-A)	(179.33)	719.73



ACME INDIA INDUSTRIES LIMITED*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

Note No 28: Direct Cost

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of Stores & Spares & Packaging	8.21	15.60
Installation Expense	812.49	609.86
Electricity Expenses	12.28	15.45
Factory Expenses	23.50	30.53
Factory Rent	111.90	107.25
Freight Inward	26.09	47.86
Site Expenses	223.33	198.31
Engineering Designing Expenses	8.15	11.52
Testing and Inspection Charges	46.45	31.75
Loading & Unloading Charges	4.98	2.30
Total	1,277.38	1,070.44

Note No 29 : Employee Benefit Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, Wages and other allowances	1,904.99	1,318.39
Contribution to Provident Fund & Other Funds	53.12	26.28
Staff Welfare Expense	25.87	23.81
Total	1,983.98	1,368.48

Note No 30 : Finance Costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest:		
-to Banks	527.75	352.13
-to Others	159.40	60.66
-on Statutory Dues	83.30	39.23
Other Finance Charges	252.59	73.00
Total	1,023.04	525.01

Note No 31 : Depreciation and Amortization Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of Property, Plant and Equipment (refer note no. 11)	67.37	64.02
Amortization of Intangible Assets (refer note no. 12)	4.85	0.55
Total	72.22	64.57



ACME INDIA INDUSTRIES LIMITED*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

Note No 32 : Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payment to auditors		
- Statutory Audit	10.00	10.00
- Tax Audit	2.50	2.50
- Certification	1.44	-
- Out of Pocket Expenses	0.95	-
Business Promotion	196.76	48.32
CSR Expense	25.00	11.31
Donation & Charity	2.87	2.61
Electricity & Water Charges	7.15	5.79
Freight Outward	314.39	265.47
Loss on Disposal of fixed asset	48.37	-
Insurance	5.92	9.70
Director Sitting Fees	2.20	-
Computer & Software Expenses	16.36	6.64
Professional & Consultancy Charges	228.12	229.24
Licence Fees	0.23	-
Liquidated Damage and Contractual Deductions	456.18	569.48
Membership & Subscription Fee	2.46	-
Preliminary Expenses	-	11.59
Business Administration Expenses	39.50	54.86
Rates & Taxes	53.02	41.93
Rent	48.16	22.28
Repairs & Maintenance (Including Vehicle maintenance)	45.37	32.41
Security Expenses	16.96	24.83
Telephone & Internet Expenses	2.11	1.89
Tender Expenses	3.31	12.81
Tour & Travelling Expense	139.82	85.45
Total	1,669.15	1,449.11

Note No 33 : Earnings Per Share (EPS)

The computation of basic / diluted earnings per share is set out below:-	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit / (loss) after taxes	1,992.95	1,897.43
Profit / (loss) attributable to equity share-holders	1,992.95	1,897.43
Total equity shares outstanding at the end of the year	16,785,000	8,277,000
Weighted average no. of equity shares for Basic	16,610,893	16,554,000
Nominal value of equity share (Rs)	10.00	10.00
Basic / diluted/earnings per share (In Rupees)	12.01	11.46

Company undertook a bonus issue of Equity Shares in the proportion of 1 Equity Share for every one Equity Share held by the Shareholders as on the record date as September 26, 2024, and the calculation of earnings per share (basic and diluted) takes into consideration such bonus issue.



- 34 The disclosures required under Accounting Standard 15 on "Employee Benefits" notified in the Companies (Accounting Standards) Rule 2014, are given below:

a) Defined Contribution Plan

Contribution to Defined Contribution Plan, maintained under the Employees Provident Fund Scheme by the Central Government, charged to Profit and Loss Account as under:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employer's Contribution to Provident Fund and Other Funds	53.12	26.28

b) Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

Particulars	Gratuity		Leave Encashment	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Mortality	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
Discount rate	7.00%	7.25%	7.00%	7.25%
Rate of increase in compensation levels	5.00%	5.00%	5.00%	5.00%
Table showing changes in present value of obligations :				
Present value of the obligation as at the beginning of the year	43.06	13.94	7.95	2.95
Interest Cost	3.12	1.05	0.58	0.22
Current Service Cost	16.44	22.16	3.36	3.85
Past Service Cost including curtailment Gains/Losses	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/ loss on obligations	(8.46)	5.92	(5.23)	0.93
Present value of obligation as at the end of the year	54.16	43.06	6.66	7.95
Table showing changes in the fair value of plan assets :				
Fair value of plan assets at the beginning of the year	-	-	-	-
Actual return on plan assets	-	-	-	-
Employer's Contributions	-	-	-	-
Fund management charges (FMC)	-	-	-	-
Payment recd against last year provision	-	-	-	-
Benefit paid	-	-	-	-
Actuarial (gain) / loss on plan assets	-	-	-	-
Fair value of plan assets at the end of the year	-	-	-	-
Table showing actuarial gain /loss - plan assets :				
Expected Interest Income	-	-	-	-
Actual Income on Plan Asset	-	-	-	-
Fund management Charges	-	-	-	-
Actuarial gain /(loss) for the year on Asset	-	-	-	-
The amounts to be recognized in Balance Sheet :				
Present value of obligation at the end of the year	54.16	43.06	6.66	7.95
Fair value of plan assets at the end of the year	-	-	-	-
Net liability/(asset) recognized in Balance Sheet	54.16	43.06	6.66	7.95
Unfunded liability recognised in the balance sheet	-	-	-	-
Expenses recognised in Statement of Profit and Loss :				
Current service cost	16.44	22.16	0.58	3.85
Interest cost	3.12	1.05	3.36	0.22
Net actuarial (gain) / loss recognised in the year	(8.46)	5.92	(5.23)	0.93
Expenses recognized in the profit & loss	11.10	29.13	(1.29)	5.00



35 Disclosure required under Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as below:

Particulars	As at March 31, 2025	As at March 31, 2024
a. The principal amount remaining unpaid to any supplier at the end of each accounting year.	2,343.31	1,806.93
b. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
c. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day	-	-
d. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
e. The amount of interest accrued and remaining unpaid at the end of each accounting year	159.40	44.32
f. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The above information and that is given in 'Note- 8' Trade Payables regarding Micro and Small Enterprises have been determined on the basis of information available with the company and has been relied upon by the auditors.

36 Commitments and Contingencies

(a) Contingent Liabilities not provided in respect of:-

Particulars	As at March 31, 2025	As at March 31, 2024
i) Guarantees issued by Banks	3,365.16	1,766.20
ii) LC issued by Banks	3,141.55	283.91
iii) Demand Order Under Scrutiny Assessment 143(3) & 144*	1,039.08	795.64
iv) Claimed against Company not acknowledge as debt **	-	58.06

*During the year 2023-24, company has received a notice u/s 143(2) dt. 02/06/2023 due to introduction of large share capital in the year of Incorporation on CASS parameters. Income Tax department has made the addition of total Income amounting Rs. 822.62 Lakhs u/s 68 on account of unexplained Investment and Unexplained liabilities and completed the assessment u/s 143(3) and finalised the demand of Rs. 795.64 Lakhs on said additional income for the A.Y. 2022-23.

The Company is of the view that after the incorporation, the shares are deemed to be allotted on the date of incorporation, however the subscription amount may be received subsequently. Section 10A inserted by Companies Amendment Act, 2019, which states that every company incorporated after 2nd November 2018, subscribers to the memorandum must pay the value of the shares agreed to be taken by them, within 180 days of the date of incorporation. So, the subscribers of memorandum have been given the time of 180 days since the time incorporation to pay for his/her subscribed shares. The company, expects there will not be any financial impact. Further, CIT(A) has been filed on 15/05/2024. The company has filed the appeal and clearly stated that the transfer for the share issues was happened on 1st day of next FY i.e., 2022-23 which is within 69 days of incorporation. Company has filed the appeal on the ground that the Section 10A of the Companies Amendment Act, 2019 states that every company incorporated after 2nd November 2018, the subscriber to MOA must pay within 180 days and in this case it was paid on 69th day. The matter is pending for final disposal of appeal.

*The Company during the financial year 2024-25, has received a notice under Section 142(1) of the Income Tax Act on 12/12/2024 for the AY 2023-24. This notice requested the information and documents pertaining to purchases, other expenses, and expenditures of a personal nature. The holding company submitted its reply on 27/12/2024. However, the Income Tax Department, without considering the holding company's response, issued an order under Section u/s 144 on March 25/03/2025, making an addition of Rs. 216.77 Lakhs to the company's income and finalized the demand of Rs. 243.44 lakhs. Consequently, company has filed an appeal with the CIT(A) on 25/12/2025.

**The Company has received a legal notice on July 6, 2022 in the name of Mr. Suraj Pandey for himself and as proprietor of ACME India, under section 138 of Negotiable Instrument Act 1881, for cheque dishonored and under section 406 and 420 of Indian Penal Code, 1860, for criminal breach of trust and cheating involve nonpayment of legal dues amounting to Rs.58.06 Lakhs. The Company submitted its reply on July 7, 2022 that the cheque is issued as security deposit for procurement of goods and not as a legal payment of goods. The Company, expects there will not be any financial impact to the Company. This case has been disposed as on date.

i) Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position.

ii) The Company periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, made adequate provisions for these long term contracts in the books of account as required under any applicable law/accounting standard.

iii) As at March 31, 2025 the Company did not have any outstanding long term derivative contracts.



ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes to Financial Statements for the Year Ended March 31, 2025

(Amount in Lakhs)

(b) Capital Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	47.20	98.00

37 As required under AS-18 "Related Party Disclosures"**A. Name and description of related parties:-**

Name	Relationship
Carril Solutions Private Limited (Ceased on November 11, 2024)	Subsidiary
ACVI Joint Venture Private Limited (w.e.f April 01, 2024)	
Acme & Vibgyor JV Private Limited (w.e.f April 01, 2024)	
Mr. Suraj Pandey	KMP & Significant Shareholder
Mrs. Sadhvi Pandey	KMP & Director
Mr. Dilip Kumar Aggrwal (Director from September 04, 2024)	Director
Mr. Ashwini Kumar Pandey	
Ms. Pragati Pandey (Director from May 04, 2024)	
Mr. Ravinder Gupta (Director from August 14, 2024)	Independent Directors
Mr. Lakshmi Raman (Director from August 14, 2024)	
Mr. Radhey Shayam Vishwakarma (CFO from August 09, 2024)	
Mr. Pankaj Yadav (Company Secretary from August 9, 2024)	KMP
Mr. Ram Narayan Pandey	Relative of KMP
Mrs. Rajlaxmi Tiwari	
Mrs. Ranjana Tiwari	
Carril Solutions Private Limited (w.e.f November 11, 2024)	Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control
Acme India Equipment Manufactures Private Limited	
Fictive Box Digital Private Limited	
ACME Welfare Foundation	
Tashvika India Private Limited	
Tashvika India Food Private Limited	
Acme Mobility Solutions Private Limited	
Hamshield Solution	
Vibgyor Innovations Pvt Ltd.	
Vibgyor Services	

B. Details of transactions during the year with the above related parties in the ordinary course of business

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Investment made		
Carril Solutions Private Limited	-	46.80
ACVI Joint Venture Private Limited	-	5.10
Acme & Vibgyor JV Private Limited	-	5.15
Revenue from operations		
Vibgyor Services	3.96	329.16
Vibgyor Innovations Pvt Ltd.	13.15	-
Carril Solutions Private Limited	51.86	-
ACVI Joint Venture Private Limited	1,969.41	-
Acme & Vibgyor JV Private Limited	387.79	-
Purchase of Goods & Services		
Acme India Equipment Manufactures Private Limited	6.23	2.43
Acme Mobility Solutions Private Limited	34.88	0.33
Vibgyor Services	1,098.00	3,525.29
Vibgyor Innovations Pvt Ltd.	3,248.82	-
Carril Solutions Private Limited	-	198.28
Hamshield Solutions	22.61	-
Purchase of Capital Assets		
Fictive Box Digital Private Limited	58.05	76.30
Business Expenses		
Tashvika India Private Limited	0.09	-
Tashvika India Food Private Limited	2.61	-
Fictive Box Digital Private Limited	9.63	6.09
Professional Fees paid		
Mr. Dilip Kumar Aggarwal	13.80	-
Advance Given for Purchases		
Acme Mobility Solutions Private Limited	-	26.42



ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes to Financial Statements for the Year Ended March 31, 2025

(Amount In Lakhs)

Interest Income		
Acme India Equipment Manufactures Private Limited	8.19	6.76
ACVI Joint Ventures Private Limited	1.67	-
Fictive Box Digital Private Limited	7.46	10.39
Tashvika India Private Limited	3.85	0.42
Acme & Vibgyor JV Private Limited	10.04	-
Carril Solutions Private Limited	9.45	3.20
Advance From Customer		
Vibgyor Innovations Pvt Ltd.	425.00	-
Loan & advance given		
Tashvika India Private Limited	0.68	40.04
Carril Solutions Private Limited	80.64	100.80
Acme & Vibgyor JV Private Limited	102.27	10.73
ACVI Joint Venture Private Limited	5.10	15.81
Acme India Equipment Manufactures Private Limited	2.00	86.30
Advance against salary		
Mrs. Sadhvi Pandey	63.00	-
Ms. Pragati Pandey	6.30	-
Mr. Ram Narayan Pandey	3.08	-
Mr. Suraj Pandey	80.88	-
Loan Taken		
Mr. Suraj Pandey	1,861.75	70.00
Loan Repaid		
Hamshield Solutions	-	10.00
Mr. Suraj Pandey	1,451.88	562.33
Mrs. Rajlaxmi Tiwari	4.00	-
Rent paid		
Mr. Suraj Pandey	37.80	49.87
Expense paid by Company on behalf of Director		
Mr. Suraj Pandey	-	335.64
Expense paid by Director on behalf of Company		
Mr. Suraj Pandey	-	58.58
Assets transferred		
Mr. Suraj Pandey(refer note-40)	-	1,884.85
Liabilities taken over by		
Mr. Suraj Pandey(refer note-40)	-	2,486.38
Donation Given		
ACME Welfare Foundation	25.00	-
Director sitting fee		
Mr. Ravinder Gupta	1.10	-
Mr. Lakshmi Raman	1.10	-
Remuneration paid		
Mr. Suraj Pandey	195.00	60.00
Mrs. Sadhvi Pandey	183.00	12.00
Mr. Ram Narayan Pandey	10.50	8.10
Ms. Pragati Pandey	8.53	-
Mr. Radhey Shyam Vishwakarma	4.11	-
Mr. Pankaj Yadav	3.16	-



C. Balance outstanding at the year end

Particulars	As at March 31, 2025	As at March 31, 2024
Investments		
Carril Solutions Private Limited	-	46.80
ACVI Joint Venture Private Limited	5.10	5.10
Acme & Vibgyor JV Private Limited	5.15	5.15
Trade Receivable		
Acme India Equipment Manufactures Private Limited	90.75	95.10
Acme Mobility Solutions Private Limited	126.15	138.15
Carril Solutions Private Limited	36.62	-
Fictive Box Digital Private Limited	10.61	10.61
ACVI Joint Venture Private Limited	2,135.02	-
Acme & Vibgyor JV Private Limited	457.29	-
Trade Payable		
Vibgyor Services	771.64	2,843.05
Vibgyor Innovations Pvt Ltd.	3,756.81	-
Carril Solutions Private Limited	4.22	233.82
Acme Mobility Solutions Private Limited	13.24	-
Hamshield Solutions	13.14	-
Tashvika India Food Private Limited	0.03	-
Advance From Customer		
Vibgyor Innovations Pvt Ltd.	425.00	-
Advance given For Purchases		
Acme Mobility Solutions Private Limited	-	26.42
Advance given For Capital Assets		
Fictive Box Digital Private Limited	51.62	30.57
Advance given For Expenses		
Mr. Pankaj Yadav	5.84	-
Interest receivable		
Carril Solutions Private Limited	12.65	3.20
Acme India Equipment Manufactures Private Limited	14.95	6.76
ACVI Joint Ventures Private Limited	1.67	-
Fictive Box Digital Private Limited	17.85	10.39
Tashvika India Private Limited	4.27	0.42
Acme & Vibgyor JV Private Limited	10.04	-
Rent Payable		
Mr.Suraj Pandey	0.20	17.45
Professional Fee Payable		
Mr. Dilip Kumar Aggarwal	2.07	-
Salary Payable		
Mr.Suraj Pandey	9.11	4.96
Mrs. Sadhvi Pandey	10.23	1.08
Mr. Ram Narayan Pandey	0.75	0.37
Ms. Pragati Pandey	0.75	-
Mr. Radhey Shyam Vishwakarma	0.51	-
Mr. Pankaj Yadav	0.40	-
Advance against salary		
Mrs. Sadhvi Pandey	37.50	17.00
Ms. Pragati Pandey	6.22	-
Mr.Suraj Pandey	-	-
Mr. Ram Narayan Pandey	9.99	7.08
Loan & advance given		
Tashvika India Private Limited	40.72	40.04
Carril Solutions Private Limited	95.34	94.80
Fictive Box Digital Private Limited	78.50	78.50
Acme India Equipment Manufactures Private Limited	87.70	86.30
Acme & Vibgyor JV Private Limited	107.84	10.73
ACVI Joint Ventures Private Limited	15.81	15.81
Loan Payable		
Mr.Suraj Pandey	1,275.17	952.32
Rajlaxmi Tiwari	-	4.00
Hamshield Solutions	105.00	105.00



38 Unhedged Foreign Currency Exposure: NIL (P.Y- NIL)

39 Earning / Expenditure in Foreign Currency

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Earning in Foreign Currency	-	-
Expenditure in Foreign Currency	-	-
Value of import on CIF Basis	121.15	24.84

40 Business Acquisition and Director Loan

The Company was incorporated on December 22, 2021 by acquiring the proprietorship firm ACME India, as per the "Agreement for taken over of firm by company". All assets and liabilities with net consideration of Rs. 811.20 lakhs has been taken over by newly incorporated Company based on valuation report dated January 18, 2022. The amount of net consideration has been paid by issuing 81,12,000 equity shares of Rs. 10/- each of the Company.

At the time of acquisition of business of erstwhile Acme India, few "personal assets" and "unidentified liabilities of proprietor" also get transferred from Acme India to Company. During FY 2023-24, the value of such "personal assets" Rs.1,884.85 Lakhs and "unidentified liabilities of proprietor" Rs.1,843.45 Lakhs has been transferred to Directors loan account. During the year 2024-25 Company reclassify the liability amounting to Rs. 642.93 lakhs (Milton Industries Limited) from Director's loan to Trade Payables as per board approval.

41 Segment Reporting

The Company is engaged mainly in the business of refurbishment of old coaches and interior furnishing of new Passenger Rail Coaches and the same is considered as single reportable primary segment as per Accounting Standard 17 "Segment Reporting". Further, Company caters only Indian market, therefore, no reportable Geographical Segment.

42 In the opinion of the Board and of the best of their knowledge and belief, the value of realization in respect of the Current Assets, Loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of amount reasonably required.

43 Details of loans given, investments made and guarantee given under section 186(4) of the Companies Act, 2013

Particulars	As at March 31, 2025	As at March 31, 2024
Loan Given (refer note no-17)	425.91	326.17
Investment Made	10.26	57.06

44 Director Remuneration

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary, Perquisites and other contributions	386.53	72.00

45 Lease payments under non-cancelable operating leases have been recognised as an expense in the Profit & Loss Account. Minimum obligation on lease amount payable as per rental stated in respective agreement are as follows.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payable Not later than one year	7.72	97.32
Payable later than one year and not later than 5 years	-	7.72
Payable later than 5 years	-	-
Total	7.72	105.03



46 Corporate Social Responsibility expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Gross amount required to be spent by the Company during the year	24.99	11.31
Amount approved by the Board to be spent during the year	25.00	11.31
Amount Spent during the year		
Contribution for assets aquisition	-	6.74
On purposes other than above	25.00	4.57
Amount remains unspent	NIL	NIL

Shortfall at the end of the year	-	-
Total of previous year shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR Activities	Note 1	NA
Detail of related party transactions in relation to CSR	Nil	Nil

Note 1: Nature of CSR activity includes promoting career education & Skill development etc.

Details of ongoing CSR projects under Section 135(6) of the Act

Year	Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
2024-25	-	-	-	-	-	-	-
2023-24	-	-	-	-	-	-	-

Details of CSR expenditure under Section 135(5) of the Act in respect of unspent amount other than ongoing projects

Year	Opening Balance unspent	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance unspent
2024-25	-	-	25.00	25.00	-
2023-24	-	-	11.31	11.31	-

47 The Company has carried out an Impairment Test on its Fixed Assets as on March 31, 2025 and the Management is of the opinion that there is no asset for which impairment is required to be made as per AS-28 - "Impairment of Assets" (Previous year Rs. Nil).

48 Analytical Ratios (as required by Schedule III of the Companies Act, 2013)

Sr. No.	Particulars	Numerator	Denominator	Numerator	Denominator	As at 31st March, 2025	Numerator	Denominator	As at 31st March, 2024	variation	Variation in %	Reasons for Variance
i)	Current Ratio (In Times)	Current assets	Current liabilities	23,262.18	20,936.80	1.11	18,213.83	17,785.09	1.02	0.09	8.49%	
ii)	Debt-equity ratio (In Times)	Debt consists of borrowings	Total equity (ESC+RS)	8,036.98	5,947.10	1.35	6,523.96	3,625.79	1.80	(0.45)	-24.89%	
iii)	Debt-service coverage ratio (In Times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustment	Debt service = Interest and Principal repayment	3,088.22	1,247.53	2.48	2,487.02	188.80	2.86	(0.38)	-13.45%	
iv)	Return on equity ratio (in %)	Net Profit After Tax	Net Worth/Equity Shareholder's fund	1,992.95	5,947.10	33.51%	1,897.44	3,625.79	52.33%	(0.19)	-35.96%	Return on equity has been decreased due to increase in shareholder equity
v)	Inventory turnover ratio (in Times)	Cost of Goods Sold	Average Inventory	15,350.46	864.80	17.77	15,513.93	812.95	19.84	(2.07)	-10.45%	
vi)	Trade receivables turnover ratio (In Times)	Revenue from operations	Average trade receivables	22,600.58	16,798.73	1.35	21,342.04	15,374.99	1.84	(0.49)	-26.88%	This ratio has been decreased due to significant increased of receivable in the month of march 2025.
vii)	Trade payables turnover ratio (In Times)	Cost of Goods Sold	Average trade payables	15,350.46	9,634.40	1.59	15,513.93	8,257.64	1.86	(0.37)	-18.71%	
viii)	Net capital turnover ratio (in Times)	Revenue from operations	Capital employed = Net Worth + Long term loan	22,600.58	6,037.52	3.74	15,513.93	3,803.59	4.08	(0.34)	-8.22%	
ix)	Net profit ratio (in %)	Net Profit After Tax	Revenue from operations	1,992.95	22,600.58	8.82%	1,897.44	21,342.04	8.89%	(0.00)	-0.82%	
x)	Return on capital employed (in %)	Profit before tax and finance cost	Capital employed = Net Worth + Long term loan	3,816.91	6,037.52	63.22%	3,104.29	3,803.59	81.61%	(0.18)	-22.54%	
xi)	Return on investment (in %)	Income generated from invested funds	Average invested funds	269.94	10.26	2631.70%	136.87	57.86	239.86%	23.92	997.20%	Return on Investment (ROI) decreased because major portion of our funds placed in Fixed Deposit Receipts at the end of financial year which resulted in lower yield.



ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes to Financial Statements for the Year Ended March 31, 2025

(Amount In Lakhs)

49 Other Statutory Information

- i) There is no immovable properties (other than immovable 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.
- ii) The Company has not revalued its Property, Plant & Equipment during the current year. The Company has not revalued its intangible assets during the current or previous year.
- iii) The Company does not have any investment in properties.
- iv) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- v) The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.
- vi) The Company has utilised funds raised from borrowings from banks for the specific purposes for which they were taken.
- vii) The Company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company except as mentioned hereunder:

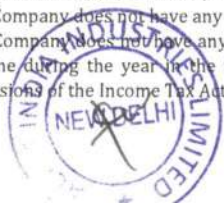
F.Y.2024-25

Qtr Ended	Particular	Amount as Reported in Quarterly Return/ Statement (Lakhs)			Amount as Per Unaudited Books (Lakhs)	Difference	Reason for Difference
		ICICI BANK	HDFC Bank	Kotak Bank			
30/06/2024	Trade Receivable	10,587.86	10,587.86	10,587.86	10587.59	0.27	
	Inventory	1,056.65	1,056.65	1,056.65	1,056.65	-	
	Security Deposit	556.00	556.00	556.00	1,028.23	-472.23	Security deposit has been taken for 1 year only in DP statement
30/09/2024	Trade Receivable	4,803.18	4,803.18	4,803.18	7,730.36	-2,927.18	Debtors in DP statement has been taken as on September 27, 2024
	Inventory	1,497.92	1,497.92	1,497.92	1,497.92	-	
	Security Deposit	2,688.21	2,688.21	2,688.21	3,042.61	-354.40	Security deposit has been taken for 1 year only in DP statement
31/12/2024	Trade Receivable	3,716.12	3,716.12	3,716.12	4,584.86	-868.74	Wrongly computed by the management
	Inventory	2,735.30	2,735.30	2,735.30	2,735.30	-	
	Security Deposit	1,223.37	1,223.37	1,223.37	701.54	521.83	Security deposit has been taken for 1 year only in DP statement
31/03/2025	Trade Receivable	8,484.21	8,484.21	8,484.21	-	8,484.21	Due to unbilled revenue and sale has been taken as on March 30, 2025
	Inventory	2,679.17	2,679.17	2,679.17	0.00	2,679.17	Due to unbilled revenue
	Security Deposit	393.97	393.96	393.96	705.35	-311.39	Security deposit has been taken for 1 year only in DP statement

FY 2023-24

Qtr Ended	Particulars	Amount as reported in Quarterly Return/ Statement (Lakhs)			Amount as Per Unaudited Books (Lakhs)	Difference	Reason for Difference
		Indusbrd Bank	HDFC Bank Ltd	Kotak Bank Ltd			
30-06-2023	Trade Receivable	3,611.79	3,611.79	3,611.79	3,686.29	74.5	Due to LD deduction by Indian railways
	Inventory	2,695.77	2,695.77	2,695.77	2,695.77	-	
	Security Deposit	-	-	-	-	-	
30-09-2023	Trade Receivable	2,985.47	2,985.47	2,985.47	2,969.08	-16.39	Provisional given to Bank
	Inventory	2,783.21	2,783.21	2,783.21	2,783.21	-	
	Security Deposit	464.03	464.03	464.03	279.38	-184.65	EMD converted into SD or refunded
31-12-2023	Trade Receivable	2,607.20	2,607.20	2,607.20	2,606.87	-0.33	Provisional given to Bank
	Inventory	3,195.86	3,195.86	3,195.86	3,195.86	-	
	Security Deposit	626.88	626.88	626.88	309.65	-317.23	EMD converted into SD or refunded
31-03-2024	Trade Receivable	14,055.65	14,055.65	14,055.65	15,374.99	1,319.34	Due to LD deduction by Indian railways
	Inventory	946.81	946.81	946.81	812.95	-133.86	Provisional given to Bank
	Security Deposit	422.23	422.23	422.23	212.11	-210.12	EMD converted into SD or refunded

- viii) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a Company as a wilful defaulter at any time. During the financial year or after the end of reporting period but before the date when financial statements are approved.
- ix) The Company does not have any transactions with struck-off companies.
- x) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes to Financial Statements for the Year Ended March 31, 2025**(Amount In Lakhs)**

- xi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- xiii) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period except below

Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Re-Payment Schedule	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Industrial Development Bank of India Limited. (OD)	For the Purpose of Working Capital	177.19	8%	OD Limit has been sanctioned against the fixed deposit amount Rs.1,77,19,000/-	Repayable on Demand	172.18	154.51	155.96

- xiv) The Company has not filed any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 during the year.
- xv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xvi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

50 Previous year figures have been regrouped and reclassified wherever necessary to confirm current year classification/presentation. Figures representing 0.00 Lakhs are below Rs. 500.

As per our report of even date attached

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Naveen Jain
Partner
Membership No. 511596



Place: New Delhi
Dated: September 23, 2025

For and on behalf of the Board of Directors

Suraj Pandey
Director
DIN-03062371

Radhey Shyam Vishwakarma
Chief Financial Officer
PAN:ADQPV8533Q



Sadhvi Pandey
Director
DIN-07883374

Pankaj Yadav
Company Secretary
ACS No. 67319