# BOARD'S REPORT

Dear Members,

The Board of Directors of your Company takes pleasure in presenting the 5th (Fifth) Board's Report on the business and operations of Acme India Industries Limited (hereinafter referred to as the "Company") together with the Company's Audited Standalone & Consolidated Financial Statements and the Independent Auditor's Report thereon for the Financial Year ended March 31, 2026.

## 1. FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial performance (standalone and consolidated) for the year ended March 31, 2026 is summarized below:

**(Amount in lakhs (Rs.))**

| | Standalone | | Consolidated | |
|---|---|---|---|---|
| **Particulars** | **Year ended on 31st March, 2026** | **Year ended on 31st March, 2025** | **Year ended on 31st March, 2026** | **Year ended on 31st March, 2025** |
| Revenue From Operations | 23,108.52 | 22,600.58 | 26,370.77 | 20,999.52 |
| Other Income | 424.81 | 292.14 | 417.95 | 345.84 |
| **Total Revenue** | **23,533.33** | **22,892.72** | **26,788.72** | **21,345.36** |
| Less: Total Expense | 20,372.71 | 20,098.85 | 23,466.67 | 18,969.59 |
| **Profit before Tax** | **3,160.62** | **2,793.86** | **3,322.05** | **2,375.74** |
| Less: Tax Expense | | | | |
| Current Tax | 687.52 | 947.87 | 687.52 | 947.13 |
| Deferred Tax Liability/(Deferred Tax Asset) | 201.33 | (177.31) | 201.33 | (177.32) |
| Income tax of earlier years | - | 31.08 | - | 31.08 |
| **Profit/ (Loss) for the year** | **2,271.76** | **1,992.23** | **2,435.77** | **1,579.75** |

## 2. STATE OF COMPANY'S AFFAIRS, RESULT OF OPERATION AND FUTURE OUTLOOK

### a. Company's Affairs and Result of Operation:

The revenue from operations of the Company has been increased to Rs. 23,108.52 /- (in lakhs) in F.Y 2025-26 as compared to Rs. 22,600.58/- (in lakhs) in F.Y. 2024-25. The Company has earned Net Profit of Rs.2,271.76/- (in lakhs) in current year as compared to Net Profit of Rs. 1,992.23/- (in lakhs) earned in previous year.

b. **Future Outlook**

The management is looking for growth and diversification of the business of the Company. The management is hopeful that the Company will register even higher growth rate in future as the Company is working rapidly and looking forward for opportunities to grab more and more business and clients, the positive results of which will be seen in the coming years.

## 3. TRANSFER TO RESERVE

The Company has not transferred any amount to the reserves during the financial year.

## 4. CHANGE IN THE NATURE OF BUSINESS

During the financial year, there was no change in the nature of business of your Company.

## 5. DIVIDEND

The Board of Directors of the Company decide not to recommend any dividend for the financial year 2025-26 in view of requirement of funds in future and expansion plan of the Company.

## 6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## 7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

## 8. MAJOR EVENTS OCCURRED DURING THE YEAR

Approval of Draft Red Herring Prospectus (DRHP)

During the year under review, the Company received approval from the BSE SME Segment of BSE Limited in respect of its Draft Red Herring Prospectus (DRHP) on February 26, 2026, in connection with the proposed Initial Public Offering (IPO) of the Company. The Company continues to undertake the necessary steps and compliances in relation to the proposed IPO in accordance with the applicable provisions of the Companies Act, 2013, SEBI regulations and other applicable laws and regulatory requirements.

## 9. CAPITAL STRUCTURE

### a) Authorised Share Capital

The Authorized Share Capital of your Company as on 31st March, 2026 stood at Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten only) each.

### b) Paid up Share Capital

The Paid up Share Capital of the Company as on 31st March 2026 stood at Rs.18,06,50,000/- (Rupees Eighteen Crore Six Lakh Fifty Thousand only) divided into 1,80,65,000 (One Crore Eighty Lakh Sixty Five Thousand) equity shares of Rs.10/- (Rupees Ten only) each.

During the financial year 2025-26, Your company allotted 12,80,000 equity shares in the following manner:

(A) The company has issued 2,00,000 equity shares through Private placement @Rs. 165/-each (including premium of Rs. 155/-each) on June 7, 2025.
(B) The company has issued 10,80,000 equity shares through Private placement @ Rs. 190/-each (Including securities premium of Rs. 180/-each) on December 01, 2025.

## 11. DETAILS OF SUBSIDARIES AND JOINT VENTURE

As on 31st March 2026, your Company had a total of four subsidiaries and NIL joint ventures.

**ACME Group Companies**

**ACME INDIA INDUSTRIES LIMITED**

| SUBSIDARIES | JOINT VENTURE |
|---|---|
| Acme and Vibgyor JV Pvt Ltd | Acme & Vibgyor Rail Furnishing |
| ACVI Joint Venture Private Limited | |
| Acme & Vibgyor MLR JV Private Limited | |

Pursuant to the provision of Section 129(3) of the Companies Act, 2013 (the Act) read with the Companies (Accounts) Rule, 2014, the statement containing salient features of the financial statements of the Company's subsidiaries for the financial year ended on March 31, 2026 in form AOC-1 forms part of this Annual Report as **Annexure-A**

Further pursuant to the provisions of Section 136 of the Act, the Financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of the subsidiary, are available on the Company website at https://acmeindia.co/

## 12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. Composition of Board of Directors

The composition of Board of Directors as of 31st March 2026 is as follows:

| Sr. No. | Name | DIN | Designation |
|---|---|---|---|
| 1 | Suraj Pandey | 03062371 | Managing Director |
| 2 | Sadhvi Pandey | 07883374 | Whole Time Director |
| 3 | Dilip Kumar Agarwal | 10754027 | Chairman and Non-Executive Director |
| 4 | Ashwini Kumar Pandey | 10579528 | Non-executive Director |
| 5 | Lakshmi Raman | 10737950 | Independent Director |
| 6 | Devdutt Gajanan Salpekar | 11283163 | Independent Director |

### b. Key Managerial Personnel

The following persons are the key managerial personnel of the Company as on March 31, 2026:

| Sr. No. | Name | Designation |
|---|---|---|
| 1 | Radheyshyam Vishwakarma | Chief Financial Officer |
| 2 | Pankaj Yadav | Company Secretary |

### c. Change in Director and KMP

During the financial year, following changes have been occurred:

| Sr. No. | Name | DIN/PAN | Designation | Appointment/ cessation/ change in designation | Date of appointment/ cessation / change in Designation |
|---|---|---|---|---|---|
| 1 | Ravinder Gupta | 07660442 | Independent Director | Cessation | 30/04/2025 |
| 2 | Devdutt Gajanan | 11283163 | Independent | Appointment due | 20/08/2025 |

| | | | | | |
|---|---|---|---|---|---|
| | Salpekar | | Director | to casual vacancy | |
| 3 | Pragati Pandey | 10603313 | Director | Cessation | 04/09/2025 |
| 4 | Devdutt Gajanan Salpekar | 11283163 | Independent Director | Reappointment | 02/03/2026 |

**d. Subsequent to year end, the following changes took place in the composition of the Board of Directors and key managerial personnel:**

i. Mr. Pankaj Yadav resigned as Company Secretary of the Company with effect from April 1, 2026

ii. Ms. Bhawna appointed as Company Secretary of the Company with effect from April 1, 2026.

**e. Retirement by Rotation of the Directors**

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Suraj Pandey, Managing Director (DIN: 03062371) of the Company, is liable to retire by rotation at the ensuing Annual General Meeting of the Company. Your Board of Directors commends his re-appointment.

**f. Independent Directors**

As on the date of this report, there are 2 (two) independent directors on Board of the Company and the Board is of the opinion that all the independent directors are persons of integrity and hold the necessary expertise, skill, competence, experience and proficiency required with respect to the business of the Company.

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Appointments of all independent directors of the Company have been approved by the shareholders.

A brief profile of each independent director on Board of the Company, along with the terms and conditions of their appointment are available on the website of the Company at the web links https: https://acmeindia.co/

## 13. DETAILS OF MEETINGS

### A. NUMBER OF MEETING OF THE BOARD

The Board convened 14 (Fourteen) meetings during the financial year 2025-26. The interval between any two meetings did not exceed 120 days, in compliance with the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Detailed information regarding the Board meetings and Directors' attendance is as below:

The number and date of the meetings held during the year 2025-26 are as follows:

| Sl. No. | Date of Meeting | Total No of Directors as on the date of Meeting | Attendance | |
|---|---|---|---|---|
| | | | Number of Directors Attended | % of Attendance |
| 1 | 03.06.2025 | 6 | 6 | 100 |
| 2 | 21.06.2025 | 6 | 5 | 83.33 |
| 3 | 25.07.2025 | 6 | 6 | 100 |
| 4 | 20.08.2025 | 6 | 6 | 100 |
| 5 | 03.09.2025 | 7 | 7 | 100 |
| 6 | 23.09.2025 | 6 | 6 | 100 |
| 7 | 27.09.2025 | 6 | 6 | 100 |
| 8 | 30.09.2025 | 6 | 6 | 100 |
| 9 | 23.10.2025 | 6 | 6 | 100 |
| 10 | 27.10.2025 | 6 | 4 | 66.66 |
| 11 | 29.11.2025 | 6 | 6 | 100 |
| 12 | 11.12.2025 | 6 | 4 | 66.66 |
| 13 | 06.02.2026 | 6 | 6 | 100 |
| 14 | 23.03.2026 | 6 | 6 | 100 |

## B. COMMITTEES OF THE BOARD

The Board of Directors in line with the requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 has formed various committees. The detailed terms of reference of the Committee are available on the website of the Company at https: https://acmeindia.co/

### I. AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015, the Audit Committee of the Board as on March 31, 2026, comprised of –

| Name of the Directors | Nature of Directorship | Designation in Committee |
|---|---|---|
| Lakshmi Raman | Non-Executive Independent Director | Chairperson |
| Devdutt Gajanan Salpekar | Non-Executive Independent Director | Member |
| Dilip Kumar Agarwal | Non-Executive Director | Member |

The number and date of the meetings held during the year 2025-26 are as follows:

| Sl. No. | Date of Meeting | Total No of Directors as on the date of Meeting | Attendance | |
|---|---|---|---|---|
| | | | Number of Directors Attended | % of Attendance |
| 1 | 03.06.2025 | 2 | 2 | 100 |
| 2 | 03.09.2025 | 3 | 2 | 66.67 |
| 3 | 23.09.2025 | 3 | 3 | 100 |

| | | | | |
|---|---|---|---|---|
| 4 | 27.09.2025 | 3 | 3 | 100 |
| 5 | 23.10.2025 | 3 | 3 | 100 |
| 6 | 06.02.2026 | 3 | 3 | 100 |

## II. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee of the Board as at March 31, 2026. It comprised of –

| Name of the Directors | Nature of Directorship | Designation in Committee |
|---|---|---|
| Lakshmi Raman | Non-Executive Independent Director | Chairperson |
| Devdutt Gajanan Salpekar | Non-Executive Independent Director | Member |
| Dilip Kumar Agarwal | Non-executive Director | Member |

The number and date of the meetings held during the year 2025-26 are as follows:

| Sl. No. | Date of Meeting | Total No of Directors as on the date of Meeting | Attendance | |
|---|---|---|---|---|
| | | | Number of Directors Attended | % of Attendance |
| 1 | 20.08.2025 | 2 | 2 | 100 |
| 2 | 03.09.2025 | 3 | 3 | 100 |
| 3 | 06.02.2026 | 3 | 3 | 100 |
| 4 | 17.03.2026 | 3 | 3 | 100 |

## III. STAKEHOLDER RELATIONSHIP COMMITTEE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015, the Stakeholder Relationship Committee of the Board as at March 31, 2026. It comprised of –

| Name of the Directors | Nature of Directorship | Designation in Committee |
|---|---|---|
| Dilip Kumar Agarwal | Non-Executive Director | Chairperson |
| Suraj Pandey | Managing Director | Member |
| Sadhvi Pandey | Whole-time Director | Member |

The number and date of the meetings held during the year 2025-26 are as follows:

| Sl. No. | Date of Meeting | Total No of Directors as on the date of Meeting | Attendance | |
|---|---|---|---|---|
| | | | Number of Directors Attended | % of Attendance |
| 1 | 03.09.2025 | 3 | 3 | 100 |
| 2 | 16.03.2026 | 3 | 3 | 100 |

## IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee of the Board as at March 31, 2026. It comprises of –

| Name of the Directors | Nature of Directorship | Designation in Committee |
|---|---|---|
| Suraj Pandey | Managing Director | Chairperson |
| Devdutt Gajanan Salpekar | Non-Executive Independent Director | Member |
| Lakshmi Raman | Non-Executive Independent Director | Member |

The number and date of the meetings held during the year 2025-26 are as follows:

| Sl. No. | Date of Meeting | Total No of Directors as on the date of Meeting | Attendance | |
|---|---|---|---|---|
| | | | Number of Directors Attended | % of Attendance |
| 1 | 03.09.2025 | 3 | 3 | 100 |
| 2 | 20.11.2025 | 3 | 3 | 100 |

## V. FINANCE COMMITTEE:

The Board had also constituted a sub-committee on 3rd June, 2025 to delegate the functions related to finance and management to the following directors:–

| Name of the Directors | Nature of Directorship | Designation in Committee |
|---|---|---|
| Suraj Pandey | Managing Director | Chairperson |
| Sadhvi Pandey | Whole-time Director | Member |

The number and date of the meetings held during the year 2025-26 are as follows:

| Sl. No. | Date of Meeting | Total No of Directors as on the date of Meeting | Attendance | |
|---|---|---|---|---|
| | | | Number of Directors Attended | % of Attendance |

| | | | | |
|---|---|---|---|---|
| 1 | 29.06.2025 | 3 | 3 | 100 |
| 2 | 19.09.2025 | 2 | 2 | 100 |
| 3 | 07.10.2025 | 2 | 2 | 100 |
| 4 | 24.11.2025 | 2 | 2 | 100 |
| 5 | 07.01.2026 | 2 | 2 | 100 |
| 6 | 05.03.2026 | 2 | 2 | 100 |

VI. **NUMBER OF MEETINGS OF INDEPENDENT DIRECTOR**

In accordance with the provisions of the Companies Act, 2013 and SEBI (LODR), a separate meeting of the Independent Directors of the Company was convened during the financial year 2025-26. This meeting was held on 17th March 2026.

The primary purpose of this meeting was to review the performance of the Board as a whole, the performance of the Non-Independent Directors, and the Chairman of the Company, while also assessing the quality, quantity, and timeliness of the flow of information between the management and the Board. Such evaluations are essential for ensuring effective corporate governance and enhancing the overall performance of the Company.

All Independent Directors of the Company at that time, Shri Lakshmi Raman and Shri Devdutt Gajanan Salpekar were present and actively participated in the deliberations.

## 14. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

## 15. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at https://acmeindia.co/ .

## 16. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established and adopted Vigil Mechanism/Whistle Blower Policy for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All employees of the Company and Directors on the Board of the Company are covered under this Mechanism. This Mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct. It also provides for adequate safeguards against the victimization of employees who avail the Mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. During the Financial Year 2025-26, the Company has not received any complaint.

The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company's website at https://acmeindia.co/.

## 17. RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into during FY 2025-26 were in the ordinary course of business and at arm's length. The Audit Committee has reviewed the related party transactions for FY 2025-26

All material related party transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statements, entered during the financial year 2025-26 by your Company has been disclosed in Form AOC-2, enclosed as **Annexure-B**, as required under Section 134(3)(h) of the Companies Act, 2013.

The Company formulated a policy on Related Party Transactions (RPTs) in accordance with the Act including any amendments thereto for identifying, reviewing approving and monitoring of RPTs. The said policy is available on the Company's website URL https://acmeindia.co/.

## 18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as required to be given under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is provided in **Annexure-C** forming part of this Board's Report.

## 19. AUDITORS AND AUDITOR REPORT

### a. Statutory Auditor

M/s. Khandelwal Jain & Co. Chartered Accountants, (Firm Registration Number: 105049W) were

appointed as Statutory Auditors of the Company until the conclusion of 7th Annual General Meeting to be held in the year 2028.

**b. Secretarial Auditor**

The provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder pertaining to the appointment of Secretarial Auditor was not applicable to the Company during the financial year 2025-26.

**c. Internal Auditor**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company, on the recommendation of Audit Committee, at their meeting held on 6th February 2026 have appointed M/s. Naresh Shah & Co., Chartered Accountant (FRN: 030971N), as Internal Auditors of the Company for the financial year 2025-26, to conduct Internal Audit of the Company.

**d. Cost Audit**

In accordance with Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 (as amended), the Board of Directors, on the recommendation of the Audit Committee, has appointed M/s S N J P & Associates, Cost Accountants, as Cost Auditors for auditing the cost records of the Company for the financial year 2025-26.

Cost records as specified by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 are made and maintained by the Company.

## 20. REPORTING OF FRAUDS BY AUDITOR

During the financial year 2025-26, the Statutory Auditors have not reported any instances of fraud committed against the Company by its officers or employees under Section 143(12) of the Companies Act, 2013. Accordingly, no such details are required to be disclosed in the Board's Report.

## 21. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS IN THEIR REPORTS

The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remarks.

## 22. LOANS, GUARANTEES AND INVESTMENTS U/S 186

The details of investments made, loans granted and guarantees extended by the Company during the financial year 2025-26 under Section 186 of the Companies Act, 2013 are given in the Notes to the Standalone Financial Statements.

## 23. DEPOSITS

The Company has not invited/accepted any deposits from the members as well as public during the year ended March 31, 2026. There were no unclaimed or unpaid deposits as on March 31, 2026.

## 24. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy of prevention of Sexual Harassment at the Workplace in the line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programme against sexual harassment are conducted across the organization. Internal Complaints Committee was constituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder for the Redressal of complaints of sexual harassment of women at work place.

There were no incidences of sexual harassment reported during the financial year.

The following is the summary of sexual harassment complaints received and disposed of during the financial year 2025-26:

a. Number of Complaints pending at the beginning of the year: NIL
b. Number of Complaints received during the year: NIL
c. Number of Complaints disposed of during the year: NIL
d. Number of cases pending at the end of the year: NIL
e. Number of cases pending for more than ninety days: NIL

## 25. COMPLIANCE UNDER MATERNITY BENEFIT ACT, 1961

The Company had complied with all the provisions of the Maternity Benefit Act, 1961.

## 26. SIGNIFICANT AND MATERIAL ORDERS

During the financial year 2025-26, no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## 27. CORPORATE SOCIAL RESPONSIBILITY

The Company has adopted & developed a Policy covering the activities mentioned in Schedule VII of Companies Act, 2013, upon the recommendation of CSR Committee. Implementation of the policy is undertaken under the guidance of the Board of Directors. The CSR policy lays down CSR activities to be undertaken by your Company.

The policy outlines the Company's vision to bring positive impact on society through programs relating to hunger, poverty, education, healthcare and environment. Reference is made to Section 135(5) of the Companies Act, 2013.

The Annual Report on CSR activities as required under Section 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as **Annexure D** forming part of the Boards' Report.

## 28. INTERNAL FINANCIAL CONTROLS

The Company has adequate systems of internal financial controls to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

## 29. PARTICULARS OF EMPLOYEES AS PER SEC 197(12) OF COMPANIES ACT, 2013

The information as required pursuant to provisions of the Section 197(12) of the Companies Act, 2013 read with rules made thereunder were not applicable to the Company during the financial year.

## 30. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company's policy on appointment and remuneration of directors is available on the Company's website at https://acmeindia.co/

## 31. DETAILS OF THE LOAN RECEIVED BY THE COMPANY FROM ITS DIRECTOR OR RELATIVE OF THE DIRECTOR

The Company has received the loan outstanding of Rs. 8.14 crore from its Director as on 31st March, 2026.

## 32. DETAILS OF APPLICATION/ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor are any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the FY 2025-26.

## 33. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VERIFICATION DONE AT THE TIME OF SETTELEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTIUTIONS ALONG WITH THE REASONS THEREOF

As the Company has not done any one-time settlement during the financial year, no disclosure is required in this regard.

## 34. CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board members and Senior Management Personnel of the Company. The Code is displayed on the website of the Company https://acmeindia.co/. All Board members and Senior Management Personnel have affirmed compliance with the said Code of Ethics & Conduct.

## 35. DEMATERIALISATION OF SHARES

The Company's shares are compulsorily tradable in electronic form. As on March 31, 2026, 100% of the Company's total paid up capital representing 1,80,65,000 equity shares are in dematerialized form.

## 36. DIRECTOR'S RESPONSIBILITY STATEMENT

**Your Directors state that:**

a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## 37. RISK MANAGEMENT

Your Company's Risk Management Policy practice seeks to sustain the long-term vision and mission of your Company. It continuously evaluates the various risks surrounding the business and seeks to review and upgrade its risk management process. To further endeavour, your Board constantly formulates strategies directed at mitigating these risks which get implemented at the Executive Management level and a regular update is provided to the Board.

The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

## 38. WEBSITE

The Company is maintaining its functional website and the website contains basic as well as investor related information. The link of website is https://acmeindia.co/.

## 39. SECREATRIAL STANDARDS

The Company has followed the applicable Secretarial Standards, with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

## 40. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the financial year. Your directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**By the order of the Board**
**For Acme India Industries Limited**

**Suraj Pandey**
**(Managing Director)**
**(DIN: 03062371)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector- 13, New Delhi-110078

**Sadhvi Pandey**
**(Whole Time Director)**
**(DIN: 07883374)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector-13, New Delhi-110078

**Place: New Delhi**
**Date: September 04, 2026**

Annexure-A

## Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/ Joint Ventures

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

### Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR Lakh)

| | | | | | |
|---|---|---|---|---|---|
| 1. | CIN/ any other registration no. of Subsidiary Company | U29200DL2024PTC428299 | U29200DL2024PTC428300 | U30204DL2025PTC456340 | R-078F/2026 |
| 2. | Name of the Subsidiary | ACVI Joint Venture Private Limited | Acme & Vibgyor JV Private Limited | Acme and Vibgyor MLR JV Private Limited | Acme & Vibgyor Rail Furnishing |
| 3. | Date since when subsidiary was acquired | 14/03/2024 | 14/03/2024 | 03/10/2025 | 06/02/2026 |
| 4. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | NA | NA | NA | NA |
| 5. | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | NA | NA | NA | NA |
| 6. | Share capital | 10.00 | 10.00 | 0.1 | NA |
| 7. | Reserves and surplus | -6.77 | -164.03 | -26.82 | NA |
| 8. | Total assets | 1234.36 | 835.70 | 915.81 | NA |
| 9. | Total Liabilities | 1231.14 | 989.74 | 942.53 | NA |
| 10. | Investments | Nil | Nil | Nil | NA |
| 11. | Turnover | 1667.01 | 1744.25 | 807.97 | NA |
| 12. | Profit before taxation | -5.14 | -66.41 | -26.82 | NA |

| | | | | |
|---|---|---|---|---|
| 1. | Extent of shareholding (in percentage) | 51.04% | 51.53% | 51.60% |

I. Names of subsidiaries which are yet to commence operations: **NIL**

II. Names of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: **NIL**

**Part B –Associates and Joint Ventures**

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

III. Number of Associate/ Joint Venture: **1**

| S. No. | Particulars | |
|---|---|---|
| 1 | Name of Associate/Joint Venture | Acme & Vibgyor Rail Furnishing |
| 2 | Latest audited Balance Sheet Date | NA |
| 3 | Date on which the Associate or Joint Venture was associated or acquired | 06-02-2026 |
| 4 | Shares of Associate/Joint Ventures held by the company on the year end:<br>- Number<br>- Amount of Investment in Associates /Joint Venture<br>- Extent of Holding % | <br>NA<br>50%<br>50% |
| 5 | Description of how there is significant influence | NA |
| 6 | Reason why the associate/joint venture is not consolidated | The aforesaid Joint Venture has not yet commenced its business operations. |
| 7 | Net worth attributable to Shareholding as per latest audited Balance Sheet | NA |
| 8 | Profit / Loss for the year<br>i. Considered in Consolidation<br>ii. Not Considered in Consolidation | NA |

IV. Names of associates or joint ventures which are yet to commence operations: **Acme & Vibgyor Rail Furnishing**

V. Names of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: N.A

**By the order of the Board**
**For Acme India Industries Limited**

**Suraj Pandey**
**(Managing Director)**
**(DIN: 03062371)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector- 13, New Delhi-110078

**Sadhvi Pandey**
**(Whole Time Director)**
**(DIN: 07883374)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector-13, New Delhi-110078

**Place: New Delhi**
**Date: September 04, 2026**

**Annexure-B**

**Form No. AOC-2**

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| Sl. No. | Particular | Details |
|---|---|---|
| (a) | Name (s) of the related party & nature of relationship | NA |
| (b) | Nature of contracts/arrangements/transaction | NA |
| (c) | Duration of the contracts/arrangements/transaction | NA |
| (d) | Salient terms of the contracts or arrangements or transaction including the value, if any | NA |
| (e) | Justification for entering into such contracts or arrangements or transactions | NA |
| (f) | Date of approval by the Board | NA |
| (g) | Amount paid as advances, if any | NA |
| (h) | Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188 | NA |

2. Details of contracts or arrangements or transactions at Arm's length basis

(Rs. In Crores)

| Name(s) of the Related Party | Nature of Relationship | Nature of Contracts/ arrangements/ transactions | Duration of Contacts/ arrangements/ transactions | Salient Terms of the contact or arrangements or transactions including actual/expected contractual amount | Date of approval by the Board | Amount of transactions | Amount paid as advances, if any |
|---|---|---|---|---|---|---|---|
| Vibgyor Innovations Private Limited | Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control | Sale of goods | One Year | 50.00 | 03.06.2025 | 30.64 | Nil |
| Vibgyor Innovations Private Limited | Enterprises over which Key Management | Purchase of goods | One Year | 50.00 | 03.06.2025 | 38.40 | Nil |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | Personnel and relatives of KMP are able to exercise significant control | | | | | | |
| ACVI Joint Venture Private Limited | Subsidiary | Sale of goods and services | One Year | 7.00 | 03.06.2025 | 6.29 | Nil |
| Hamshield solutions | Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control | Purchase of goods and services | One Year | 0.60 | 03.06.2025 | 0.55 | Nil |
| Vibhata Solutions LLP | Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control | Sale of goods and services | One Year | 70.00 | 03.06.2025 | 67.27 | Nil |

**By the order of the Board**
**For Acme India Industries Limited**

**Suraj Pandey**
**(Managing Director)**
**(DIN: 03062371)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector- 13, New Delhi-110078

**Sadhvi Pandey**
**(Whole Time Director)**
**(DIN: 07883374)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector-13, New Delhi-110078

**Place: New Delhi**
**Date: September 04, 2025**

**ANNEXURE-C**

**Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo {Pursuant to Section 134(3)(M) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014}**

**(A) Conservation of energy–**

| | |
|---|---|
| (i) the steps taken or impact on conservation of energy; | Nil |
| (ii) the steps taken by the company for utilising alternate sources of energy; | Nil |
| (iii) the capital investment on energy conservation equipments | Nil |

**(B) Technology absorption-**

| | |
|---|---|
| (i) the efforts made towards technology absorption; | Nil |
| (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; | Nil |
| (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | Nil |
| (a) the details of technology imported; | Nil |
| (b) the year of import; | Nil |
| (c) whether the technology been fully absorbed; | Nil |
| (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and | Nil |
| (iv) the expenditure incurred on Research and Development | Nil |

**(C) Foreign exchange earnings and Outgo-**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows as under.

| | |
|---|---|
| Actual Foreign Exchange outgo | 113.76 Lakh |
| Actual Foreign Exchange Earnings | Nil |

**By the order of the Board**
**For Acme India Industries Limited**

**Suraj Pandey**
**(Managing Director)**
**(DIN: 03062371)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector- 13, New Delhi-110078

**Sadhvi Pandey**
**(Whole Time Director)**
**(DIN: 07883374)**
Address: B -43, 4th Floor, White Rose Apartment, Dwarka Sector-13, New Delhi-110078

**Place: New Delhi**
**Date: September 04, 2026**

**ANNEXURE -D**
**ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT**

1. Brief outline on CSR Policy of the Company:

AIIL CSR policy emphasizes on four main areas: education, water, health, and sanitation. Further, other thematic areas like sports, women empowerment, vocational skill development etc. are also given due importance in the policy framework. To bring maximum value to society, the activities are selected based on need assessment surveys, inputs from various stakeholders, and alignment with Schedule VII of the Companies Act, 2013. It advocates for outcome-centric projects monitored for their impact and opportunities for improvement, thereby ensuring effective communication with stakeholders to instill confidence.

The policy is applicable across all AIIL sites in India, encompassing the formulation, implementation, monitoring, evaluation, documentation, and reporting of CSR activities undertaken by AIIL throughout the country. This ensures a unified and standardized approach to CSR across the organization.

AIIL's CSR efforts primarily focus on the local areas or immediate vicinities of its stations and locations. The CSR committee has the authority to approve projects on specific requirements, such as natural calamities or key community needs.

The core principles that guide AIIL's CSR activities are:
» Self-Supported and Sustainable: Projects are designed for long-term viability, ensuring that communities can maintain the assets and systems created even after the project's completion.
» Low Cost - High Impact: The focus is on adopting cost-efficient and impactful solutions.
» Long-Lasting and Enduring: Priority is given to projects that offer sustainable and lasting benefits to the community.
» Strategic Alignment to Core Business: CSR activities are aligned with AIIL's strengths and capabilities to leverage the company's core competencies.
» Measurement and Feedback-Based Outcomes: All projects have defined measures for assessing their impact, with third-party assessments for high-impact projects to ensure objective evaluation and feedback.

AIIL's CSR activities are governed by a board-level CSR Committee comprising at least three directors, including one independent director. To support the Board of Directors or Board level CSR Committee, as the case may be, AIIL has a Two-tier structure i.e., Corporate, and Project level who are responsible for planning, implementation, monitoring and reporting on CSR projects.

At the Corporate Level, responsibilities include policy formulation & MIS, project selection, budget planning, monitoring & evaluation. The Unit Level focuses on project selection & implementation, budget planning and MIS.

The CSR annual action plans and budgets are proposed by stations/locations and corporate CSR department, consolidated, and approved by the CSR Committee and the Board.

2. Composition of CSR Committee:

| Sl. No. | Name of Director | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---|---|---|---|---|
| 1. | Suraj Pandey | Chairman | 2 | 2 |
| 2. | Lakshmi Raman | Member | 2 | 2 |
| 3. | Devdutt Gajanan Salpekar | Member | 2 | 2 |

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://acmeindia.co/csr .

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not applicable for the financial year 2025-26.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set off for the financial year, if any (in Rs) |
|---|---|---|---|
| 1 | NA | NA | NA |
| | **TOTAL** | | |

6. Average net profit of the company as per section 135(5): Rs. 21,94,41,666.67

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 43,88,833.33

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**

   *(c)* Amount required to be set off for the financial year, if any: **NIL**

8. Total CSR obligation for the financial year (7a+7b-7c): Rs. 43,88,833.33

9. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.) | | | | |
|---|---|---|---|---|---|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| | | | Name of the | | |

| | Amount. | Date of transfer. | Fund | Amount. | Date of transfer. |
|---|---|---|---|---|---|
| Rs. 43,88,833.33 | Rs. 30,38,860/- | 29/04/2026 | Nil | Nil | Nil |

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | (9) | (10) | (11) | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Sl. No.** | **Name of the Project.** | **Item from the list of activities in Schedule VII to the Act.** | **Local area (Yes /No).** | **Location of the project.** | | **Project duration.** | **Amount allocated for the project (in Rs.).** | **Amount spent in the current financial Year (in Rs.).** | **Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).** | **Mode of Implementation: Direct (Yes/No).** | **Mode of Implementation - Through Implementing Agency** | |
| | | | | **State.** | **District.** | | | | | | **Name** | **CSR Registration number.** |
| 1. | Health and Welfare | Promoting health care including preventive health care | No | UP | Gorakhpur | 3 Years | 50 Lakhs | 2,46,400 | Not Applicable | No | Acme Welfare Foundation | **CSR00083681** |
| 2. | Mission Warmth | Eradicating poverty | No | UP | Gorakhpur | 3 Years | 15 Lakhs | 7,97,965 | Not Applicable | No | Acme Welfare Foundation | **CSR00083681** |
| 3. | Educate all | Promoting Education | No | UP | Gorakhpur | 3 Years | 1500 Lakhs | 1,15,090 | Not Applicable | No | Acme Welfare Foundation | **CSR00083681** |
| 4. | Community Support | Setting up old age homes | No | WB | Howrah | 3 Years | 10 lakhs | 50,000 | Not Applicable | No | Acme Welfare Foundation | **CSR00083681** |
| 5. | Temple Restoration | Protection of art and culture | No | UP | Gorakhpur | 3 Years | 50 Lakhs | 34,000 | Not Applicable | No | Acme Welfare Foundation | **CSR00083681** |
| 6. | Plantation Activities | Ensuring environmental sustainability | No | UP | Gorakhpur | 3 Years | - | 35,370 | Not Applicable | No | Acme Welfare Foundation | **CSR00083681** |

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year: **Nil**

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/ No). | Location of the project. | | Amount spent for the project (in Rs.). | Mode of implementation - Direct (Yes/No). | Mode of implementation - Through implementing agency. | |
| | | | | State. | District. | | | Name. | CSR registration number. |
| 1. | | | | | | | | | |
| 2. | | | | | | | | | |
| 3. | | | | | | | | | |
| | TOTAL | | | | | | | | |

(d) Amount spent in Administrative Overheads: **Rs. 71,148/-**
(e) Amount spent on Impact Assessment, if applicable: **Not Applicable**
(f) Total amount spent for the Financial Year (8b+8c+8d+8e)**: Rs. 43,88,833.33**
(g) Excess amount for set off, if any

| Sl. No. | Particular | Amount (in Rs.) |
|---|---|---|
| (i) | Two percent of average net profit of the company as per section 135(5) | **Rs. 43,88,833.33** |
| (ii) | Total amount spent for the Financial Year | **Rs. 13,49,973.00** |
| (iii) | Excess amount/unspent spent for the financial year [(ii)-(i)] | **Rs. 30,38,860.33** |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | Nil |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | - |

10. (a) Details of Unspent CSR amount for the preceding three financial years: **Nil**

| Sl. No. | Preceding Financial Year. | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Amount spent in the reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. | | | Amount remaining to be spent in succeeding financial years. (in Rs.) |
|---|---|---|---|---|---|---|---|
| | | | | Name of the Fund | Amount (in Rs). | Date of transfer. | |
| 1. | | | | | | | |
| | TOTAL | | | | | | |

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---|---|---|---|---|---|---|---|---|
| Sl. No. | Project ID. | Name of the Project. | Financial Year in which the project was commenced. | Project duration. | Total amount allocated for the project (in Rs.). | Amount spent on the project in the reporting Financial Year (in Rs). | Cumulative amount spent at the end of reporting Financial Year. (in Rs.) | Status of the project - Completed /Ongoing. |
| 1. | | | | | | | | |
| 2. | | | | | | | | |
| 3. | | | | | | | | |
| | TOTAL | | | | | | | |

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not Applicable**

(a) Date of creation or acquisition of the capital asset(s):

(b) Amount of CSR spent for creation or acquisition of capital asset:

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). : Acme Welfare Foundation, a Section 8 Company incorporated by the Company, plans and executes the CSR projects of the Company as long- term/ continuous projects. Spending on the projects is done as per the requirements of the projects which sometime can be lower than the yearly statutory obligation of the Company. Therefore, any unspent amount at the end of the year is transferred to the unspent CSR account. For Financial Year 2025-26, as mentioned under Para 9, unspent CSR amount of Rs. 30,39,027/- was transferred to a separate unspent CSR account pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and relevant rules prescribed thereunder. The Company has plans to spend the entire money from the unspent CSR accounts towards its CSR projects within the prescribed timelines.

Suraj Pandey
DIN: 03062371
(Chairperson CSR Committee).

Lakshmi Raman
DIN: 10737950
(Member CSR Committee).

Date: 4th September 2026
Place: New Delhi

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

**BRANCH OFFICE :**
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

**Tel :** 011-41534212
23370091
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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, 2026, 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, 2026, 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence 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, 2026. 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:

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

| Sr. No. | Key Audit Matters | How our Audit addressed Key Audit Matters |
|---|---|---|
| 1. | **Revenue Recognition**<br><br>The Company's revenue primarily comprises revenue from refurbishment of old railway coaches and interior furnishing of new railway coaches. Revenue is recognised in accordance with the accounting policy described in Note 1(h) to the Standalone Financial Statements and the requirements of Accounting Standard (AS) 9, Revenue Recognition. Refer to Note 22 to the Standalone Financial Statements for the related disclosures.<br><br>Revenue is recognised at the point in time when significant risks and rewards of ownership over the good transferred to the customer, which is generally upon delivery of goods or upon inspection certification by the railway authorities, as applicable under the contractual terms.<br><br>Revenue is a key performance indicator of the Company and is therefore susceptible to the risk, particularly in relation to the timing of revenue recognition. There is a risk that revenue may be recognised before the transfer of significant risks and rewards of ownership, especially for transactions occurring close to the year-end.<br><br>Considering the significance of revenue to the Standalone Financial Statements and the audit effort required in evaluating the timing and accuracy of revenue recognition, we determined revenue recognition to be a Key Audit Matter. | Our audit procedures relating to revenue recognition included, but were not limited to, the following:<br><br>Obtained an understanding of the Company's revenue recognition process and evaluated the design and implementation of key internal controls over revenue, including controls relating to contract execution, dispatch, inspection certification, pricing and recording of revenue.<br><br>Tested the operating effectiveness of selected key controls over revenue recognition.<br><br>Evaluated whether the Company's accounting policy for revenue recognition had been applied consistently and was appropriate in the context of the applicable financial reporting framework.<br><br>Tested, on a sample basis, revenue transactions recorded during the year, including transactions recorded before and after the year-end, by examining underlying supporting documents such as purchase orders, invoices, dispatch documents, inspection certificates/R-Notes/Payment Slip etc. issued by railway authorities and other relevant evidence to assess whether revenue had been recognised in the appropriate accounting period.<br><br>Performed substantive analytical procedures.<br><br>Evaluated significant price adjustments, credit notes and other post-year-end adjustments relating to revenue to assess whether they had been appropriately recognised.<br><br>Assessed whether the disclosures relating to revenue in the Standalone Financial Statements were appropriate and in accordance with the applicable financial reporting framework. |



**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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, 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, make 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) evaluating 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, 2026 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 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, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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 to Note 35 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 note no. 47(xv) of notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

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 note no. 47(xvi) 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, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording an audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, in respect of the period for which the audit trail (edit -log) facility was enabled and operated in the earlier year, the audit trail has been preserved by the Company.

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

**Naveen Jain**
**Partner**

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**Membership No. 511596**
**UDIN:** 26511596FSPD0Q5890

**Place: New Delhi**
**Date:** 04.09.2026

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

**BRANCH OFFICE :**
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

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## Annexure-A to the Independent Auditor's Report

Annexure referred to in paragraph 7 (A) of the Independent Auditor's 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, 2026, 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, 2026, 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 | Federal Bank | | |
| June 30, 2025 | Trade Receivable | 12,824.24 | 12,824.24 | 12,824.24 | NA | 16,137.18 | (3,312.96) |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | Security Deposit | 3,792.98 | 3,792.98 | 3,792.98 | NA | 748.73 | 3,044.26 |
| September 30, 2025 | Trade Receivable | 13,415.88 | 13,415.88 | 13,415.88 | NA | 13,419.17 | (3.29) |
| | Security Deposit | 5,252.96 | 5,252.96 | 5,252.96 | NA | 875.21 | 4,377.75 |
| December 31, 2025 | Trade Receivable | 11,668.19 | 11,668.19 | 11,668.19 | 11,668.19 | 10,488.42 | 1,179.77 |
| | Security Deposit | 6,450.28 | 6,450.28 | 6,450.28 | 6,450.28 | 978.18 | 5,472.10 |
| March 31, 2026 | Trade Receivable | 24,573.00 | 24,573.00 | 24,573.00 | 24,573.00 | 22,598.17 | 1974.83 |
| | Inventory | 2,809.31 | 2,809.31 | 2,809.31 | 2,809.31 | 2,854.07 | (44.76) |
| | Security Deposit | 4,012.96 | 4,012.96 | 4,012.96 | 4,012.96 | 383.53 | 3,629.43 |

III. (a)In our opinion and according to the information and explanations given to us, during the year, the Company has made investments in its one subsidiary company and other entities. The Company has also granted loans to its subsidiary and other parties. However, the Company has not provided any guarantee or security, nor has it granted any advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. The details of the same are given below:

**(Rs. In Lakhs)**

| Particulars | Guarantees | Securities | Loans | Advances in the nature of loans |
|---|---|---|---|---|
| **Aggregate amount granted/provided during the year** | | | | |
| -Subsidiaries | | - | 44.55 | - |
| -Joint Ventures | | - | - | - |
| -Associates | | - | - | - |
| -Others | | - | 28.10 | - |
| **Balance Outstanding as at the balance sheet date in respect of the above case** | | | | |
| -Subsidiaries | | - | 44.55 | - |
| -Joint Ventures | | - | - | - |
| -Associates | | - | - | - |
| -Others | | - | 15.10 | - |

(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 in, 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.

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(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 thereunder. 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), TDS, custom duty, cess, and other material statutory dues, as applicable, with the appropriate authorities except major delays in respect of Income Tax, TDS and GST. 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, 2026 for a period of more than six months from the date they became payable except the dues given below:-

**Statement of Arrears of Statutory Dues Outstanding for More than Six Months**

**(Rs. In Lakhs)**

| Name of the Statute | Nature of the Dues | Amount (Rs.) (Lakhs) | Period to Which the amount relates | Due Date | Date of Payment | Remarks, if any |
|---|---|---|---|---|---|---|
| Income Tax Act, 1961 | Income tax including Advance Tax | 819.53 | FY 2024-25 | March 31, 2025 | Various Dates | Paid as of the date of this report |
| Income Tax Act, 1961 | Advance Tax | 103.12 | FY 2025-26 | June 15, 2025 | - | Not Yet Paid |
| Income Tax Act, 1961 | Advance Tax | 206.25 | FY 2025-26 | September 15, 2025 | - | Not Yet Paid |
| Income Tax Act, 1961 | TDS | 105.20 | April 2025 to September 2025 | 7th of the succeeding month | Various Dates | Paid as of the date of this report |

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(b) The details of statutory dues which have not been deposited with the concerned authorities as on March 31, 2026, on account of a dispute, are given below:

(Rs.in Lakhs)

| Name of the Statute | Nature of the dues | Amount | Period to which the amount relates | Forum where the dispute is pending |
|---|---|---|---|---|
| Income Tax Act, 1961 | Income Tax | 795.64 | AY 2022-23 | CIT (A) |
| Income Tax Act, 1961 | Income Tax | 267.99 | AY 2023-24 | ITAT |
| Income Tax Act, 1961 | Income Tax | 645.48 | A.Y. 2024-25 | 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 Company has not obtained any term loans during the year and hence reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(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

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

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 the 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 respect of "ongoing projects", the Company has transferred the unspent amount to a separate CSR special account within a period of thirty days from the end of the related financial year in compliance with the provisions of section 135(6) of the said Act.

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




**Naveen Jain**
**Partner**

**Membership No. 511596**
**UDIN:** 26511596FSPDOQ5890

**Place: New Delhi**
**Date:** 04.09.2026

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

**BRANCH OFFICE :**
GF- 8 & 9, HANS BHAWAN
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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, 2026, 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.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**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 31,2026, 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**

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**Naveen Jain**
**Partner**

**Membership No. 511596**
**UDIN:** 26511596FSPD005890

**Place: New Delhi**
**Date:** 04.09.2026

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

### 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 was formed by takeover of 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.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**c. Depreciation, Amortisation and Impairment**

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 | 31.67% |

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.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

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.

**(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.

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

**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:

**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 transfer depends 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.

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

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.

**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.

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

**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.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**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 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.

KHANDELWAL JAIN & CO. Chartered Accountants NEW DELHI

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# ACME INDIA INDUSTRIES LIMITED

**(Formerly known as Acme India Industries Private Limited)**

**CIN:-U93090DL2021PLC391603**

## Audited Financial Statements

**for the period ended March 31, 2026**

**(as per I-GAAP)**

## ACME INDIA INDUSTRIES LIMITED

**CIN:-U93090DL2021PLC391603**

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

## STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Lakhs)

| | Particulars | Note No. | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|---|
| I. | **EQUITY AND LIABILITIES** | | | |
| (1) | **Shareholders' Fund** | | | |
| | (a) Share Capital | 2 | 1,806.50 | 1,678.50 |
| | (b) Reserves & Surplus | 3 | 8,793.63 | 4,267.87 |
| (2) | **Non Current Liabilities** | | | |
| | (a) Long Term Borrowings | 4 | 51.91 | 90.43 |
| | (b) Long Term Provisions | 5 | 15.27 | 53.18 |
| (3) | **Current Liabilities** | | | |
| | (a) Short Term Borrowings | 6 | 8,377.02 | 7,946.55 |
| | (b) Trade Payables: | 7 | | |
| | (A) Total Outstanding dues of Micro Enterprise and Small Enterprise; and | | 4,485.90 | 2,343.31 |
| | (B) Total Outstanding dues of Other than Micro Enterprise and Small Enterprise | | 10,995.82 | 8,667.86 |
| | (c) Other Current Liabilities | 8 | 1,598.22 | 1,152.64 |
| | (d) Short Term Provisions | 9 | 1,524.58 | 827.17 |
| | **Total Liabilities** | | **37,648.86** | **27,027.50** |
| II. | **ASSETS** | | | |
| (1) | **Non - Current Assets** | | | |
| | (a) Property, Plant & Equipment and Intangible Assets | | | |
| | (i) Property, Plant & Equipments "PPE" | 10 | 169.88 | 180.73 |
| | (ii) Intangible Assets | 11 | 112.64 | 1.27 |
| | (iii) Intangible Assets under Development | 12 | - | 134.35 |
| | (b) Non Current Investments | 13 | 10.51 | 10.26 |
| | (c) Other Non Current Assets | 14 | 2,025.30 | 2,599.81 |
| | (d) Deferred Tax Assets (net) | 15 | 211.68 | 413.01 |
| | (e) Long Term Loans & Advances | 16 | 438.61 | 425.91 |
| (2) | **Current Assets** | | | |
| | (a) Inventories | 17 | 2,854.07 | 915.06 |
| | (b) Trade Receivables | 18 | 26,309.35 | 18,222.47 |
| | (c) Cash and Bank Balances | 19 | 3,563.05 | 2,897.53 |
| | (d) Short Term Loans & Advances | 20 | 1,066.54 | 933.99 |
| | (e) Other Current Assets | 21 | 887.22 | 293.13 |
| | **Total Assets** | | **37,648.86** | **27,027.50** |
| | 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**

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**Place: New Delhi**
**Date: 04.09.2026**

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Bhawna**
**Company Secretary**
**ACS No. A34644**

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Radhey Shyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**

# ACME INDIA INDUSTRIES 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, 2026

(Amount in Lakhs)

| | Particulars | Note No. | For the Year ended March 31, 2026 | For the Year ended March 31, 2025 |
|---|---|---|---|---|
| | **INCOME** | | | |
| I. | Revenue from Operations | 22 | 23,108.52 | 22,600.58 |
| II. | Other Income | 23 | 424.81 | 292.13 |
| III. | **Total Revenue (I+II)** | | **23,533.33** | **22,892.71** |
| IV. | **EXPENSE** | | | |
| | Cost of Materials Consumed | 24 | 6,995.26 | 7,309.78 |
| | Purchases of Stock-in-Trade | 25 | 8,248.19 | 6,942.63 |
| | Changes in inventories of Finished goods, Stock-in-trade and Work in progress | 26 | (583.02) | (179.33) |
| | Direct Cost | 27 | 926.13 | 1,277.38 |
| | Employee Benefits Expense | 28 | 1,457.28 | 1,983.98 |
| | Manpower sub-contracting Cost | 28 A | 744.99 | - |
| | Finance Costs | 29 | 1,262.29 | 1,023.04 |
| | Depreciation and Amortization Expense | 30 | 96.69 | 72.22 |
| | Other Expenses | 31 | 1,224.92 | 1,669.15 |
| | **Total Expenses (IV)** | | **20,372.71** | **20,098.85** |
| V. | **Profit/ (Loss) before tax (III-IV)** | | **3,160.62** | **2,793.86** |
| VI. | **Tax expense :** | | | |
| | Current tax | | 687.52 | 947.87 |
| | Deferred Tax Liability/(Deferred Tax Asset) | | 201.33 | (177.31) |
| | Income tax of earlier years | | - | 31.08 |
| | | | **888.86** | **801.63** |
| VII. | **Profit/ (Loss) for the year (V-VI)** | | **2,271.76** | **1,992.23** |
| VIII. | **Earnings per equity share: (Nominal Value of Rs 10/- each)** | 32 | | |
| | Basic EPS (in rupees) | | 13.16 | 11.99 |
| | Diluted EPS (in rupees) | | 13.16 | 11.99 |
| | 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**

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**Place: New Delhi**
**Date:** 04.09.2026

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Bhawna**
**Company Secretary**
**ACS No. A34644**

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**Radhey Shyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**

**ACME INDIA INDUSTRIES 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, 2026

(Amount in Lakhs)

| | Particulars | | For the year ended March 31st, 2026 | For the year ended March 31, 2025 |
|---|---|---|---|---|
| A | **Cash flow from operating activities** | | | |
| | **Profit before tax** | | **3,160.62** | **2,793.86** |
| | Adjustments for: | | | |
| | Depreciation and amortisation expense | | 96.69 | 72.22 |
| | Provision for doubtful debts | | 11.63 | - |
| | Provision for other advances & receivables | | 50.28 | - |
| | Bad Debts | | 3.34 | - |
| | Other Advance & receivable written off | | 40.54 | - |
| | Loss on foreign currency transactions and translation | | 4.23 | |
| | Gratuity & Leave Encashment | | (42.80) | (1.29) |
| | Loss on Disposal of Property Plant & Equipment | | - | 48.32 |
| | Capital (Gain)/Loss on sale of investment | | - | (5.70) |
| | Interest expense | | 1262.29 | 1023.04 |
| | Interest income | | (251.88) | (274.43) |
| | **Operating profit before working capital changes** | | **4,334.95** | **3,656.01** |
| | **Adjustments for changes in working capital:** | | | |
| | Changes in inventories | | (1939.02) | (102.11) |
| | Changes in trade receivables | | (8101.86) | (2847.48) |
| | Changes in Other Current Assets | | (364.58) | (594.79) |
| | Changes in current liabilities and provisions | | 624.82 | 201.11 |
| | Changes in trade payables | | 4,466.32 | 2110.61 |
| | **Cash generated from operating activities** | | **(979.36)** | **2423.36** |
| | Income taxes paid | | (166.61) | (946.85) |
| | **Net cash flow from/(used in) operating activities (A)** | | **(1145.98)** | **1476.51** |
| B | **Cash flow from investing activities** | | | |
| | Purchase of property, plant and equipment, including intangibles | | (62.86) | (197.90) |
| | Proceeds from disposal of property, plant and equipment | | - | 0.00 |
| | Increase in FDR | | 98.58 | (1897.90) |
| | Investments in subsidiary companies/others | | (0.25) | 52.50 |
| | Interest received on bank deposits | | 201.35 | 179.93 |
| | Proceeds from security deposits and advances | | (608.54) | 0.00 |
| | **Net cash flow from/(used in) investing activities (B)** | | **(371.72)** | **(1863.37)** |
| C | **Cash flow from financing activities** | | | |
| | Interest paid | | (1260.15) | (1011.01) |
| | Proceeds From borrowings | | 3,140.74 | 2613.05 |
| | Repayment of borrowings | | (2,748.79) | (1518.43) |
| | Proceeds from issuance of share capital | | 128.00 | 2.90 |
| | Share premium received on issuance of share capital | | 2,254.00 | 307.45 |
| | **Net cash flow from/(used in) financing activities (C)** | | **1,513.81** | **393.98** |
| D | **Net increase/(decrease) in cash and cash equivalents (A+B+C)** | | (3.89) | 7.14 |
| E | **Cash and cash equivalents at the beginning of the year** | | 22.33 | 15.19 |
| F | **Cash and cash equivalents at the end of the year (D+E)** | | **18.45** | **22.33** |
| | **Summary of significant accounting policies and other notes to Standalone Financial Statements** | 1-50 | | |
| 1 | **Components of cash and cash equivalents (refer note 20):** | | | |
| | Cash on hand | | 11.16 | 2.56 |
| | Balances with banks: | | | |
| | - in current accounts | | 7.30 | 19.77 |
| | | | **18.45** | **22.33** |

Notes:

2 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.

3 Figures in brackets indicate cash outflow.

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

**Naveen Jain**
**Partner**
**Membership No. 511596**

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**Place: New Delhi**
**Date: 04.09.2026**

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Bhawna**
**Company Secretary**
**ACS No. A34644**

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**Radheyshyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**

## ACME INDIA INDUSTRIES LIMITED

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

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, 2026 | As at March 31, 2025 |
|---|---|---|
| **Authorised Shares** | | |
| 2,50,00,000(Previous F.Y-2,50,00,000) Equity shares of Face value Rs 10/- each | 2,500.00 | 2,500.00 |
| **Total** | **2,500.00** | **2,500.00** |
| **Issued, Subscribed and fully paid up Shares** | | |
| 1,80,65,000 (Previous F.Y-1,67,85,000) Equity shares of Face value Rs 10/- each | 1,806.50 | 1,678.50 |
| **Total** | **1,806.50** | **1,678.50** |

(A)The Company has issued 200,000 Equity shares @ Rs. 165/- each (Including securities premium of Rs. 155/- each) on June 07, 2025 and 10,80,000 shares @ Rs. 190/- each (Including securities premium of Rs. 180/- each) on December 12, 2025.
(B) 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.
(C)The Company has issued 82,99,000 Bonus Equity Shares (Ratio 1:1) on September 26, 2024.
(D)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, 2026 | As at March 31, 2025 |
|---|---|---|
| Number of shares at the beginning of the Year | 1,67,85,000 | 82,77,000 |
| Add : Shares Issued during the year | 12,80,000 | 2,09,000 |
| Add : Bonus Shares Issued during the year | - | 82,99,000 |
| **Number of shares at the end of the Year** | **1,80,65,000** | **1,67,85,000** |

**(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, 2026 | As at March 31, 2025 |
|---|---|---|
| | No. of shares held | No. of shares held |
| Suraj Pandey | 1,61,52,000 | 1,61,52,000 |
| **% of Holding** | **89.41%** | **96.23%** |

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

| Name of Promoters | As at March 31, 2026 | | |
|---|---|---|---|
| | No. of shares held | % of total shares | % Change during the year |
| Suraj Pandey | 1,61,52,000 | 89.41% | -6.82% |
| Sadhvi Pandey | 1,62,000 | 0.90% | -0.07% |

| Name of Promoters | As at March 31, 2025 | | |
|---|---|---|---|
| | No. of shares held | % of total shares | % Change during the year |
| Suraj Pandey | 1,61,52,000 | 96.23% | -1.34% |
| Sadhvi Pandey | 1,62,000 | 0.97% | -0.01% |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# ACME INDIA INDUSTRIES LIMITED

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

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements (Amount in Lakhs)

## Note No 4 : Long Term Borrowings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Secured Loans** | | |
| Vehicle Loan* | 22.89 | 48.98 |
| **Total- A** | 22.89 | 48.98 |
| **Unsecured Loans** | | |
| Loan From Bank | - | 17.69 |
| Loan from Financial Institutions & NBFCs | 29.02 | 23.76 |
| **Total - B** | 29.02 | 41.45 |
| **Total (A+B)** | **51.91** | **90.43** |

*Vehicle Loan is hypothecated against respective vehicles

| Name of the Banks/Institution | 2026-27 | 2027-28 | 2028-29 | Repayment Terms |
|---|---|---|---|---|
| **Vehicle Loan** Daimler** | 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 | 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 |
| **Unsesured Loan** | | | | |
| ICICI BANK LTD (LAN-UPDEL00050879224) | 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 | 7.77 | - | - | Carrying rate of int.15.15% is repayable in 18 monthly installment of ₹9,09,000/- for the frst 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 |
| Aditya Birla Financial Ltd Loan (LAN-ABND_BIL000000900473) | 12.51 | - | - | Carrying rate of int.15.07% is repayable in 18 monthly installment of ₹9,80,400/- 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) | 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 |
| Tata Capital Financial Services Ltd. (LAN-TCFBL0386000014282779) | 45.24 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹530,719/- for the first 11 months and ₹567,230.0/- for the 12th months starting from 03-Jan-2026. |
| Clix Capital Services Pvt Ltd-DSA55BL48540125 | 27.50 | | | Carrying rate of int.16% is repayable in 12 monthly installment of ₹3,64,667/- starting from 02-Dec-2025. |
| Kisetsu Saison Finance India Pvt Ltd | 34.61 | 14.81 | | Carrying rate of int.15% is repayable in 24 monthly installment of ₹3,94,961 for the first 8 and ₹3,62,048 for next 8 months and ₹3,40,107 for the next 8 months starting from 03-Aug-2025. |
| Godrej Fianance Ltd. | 34.86 | | | Carrying rate of int.15.5% is repayable in 12 monthly installment of ₹4,61,522 starting from 03-Nov-2025. |
| L&T Finance Ltd. | 43.78 | | | Carrying rate of int.15% is repayable in 18 monthly installment of ₹4,68,512 starting from 03-Aug-2025. |
| Mahindra & Mahindra Financial services ltd | 34.16 | | | Carrying rate of int.16% is repayable in 12 monthly installment of ₹4,53,654 starting from 05-Nov-2025. |
| Moneywise Financial Services | 38.49 | 14.20 | | Carrying rate of int.15.5% is repayable in 24 monthly installment of ₹3,66,646 starting from 03-Jul-2025. |
| Poonawalla Fincorp Limited | 26.29 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹6,77,795 starting from 03-Aug-2025. |
| SMFG India credit co. Ltd. | 36.73 | | | Carrying rate of int.14.90% is repayable in 16 monthly installment of ₹5,51,096 starting from 05-Jul-2025. |
| Unity Small Finance Bank Ltd. | 38.93 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹4,60,318.00 starting from 04-Jan-2026. |
| Yes Bank Ltd | 19.53 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹6,76,937 starting from 04-Jul-2025. |
| OXYZO Financial Services Private Limited (LAN- OXYWCT012HBU) | 124.18 | - | - | Carrying rate of int.14% is repayable in 6 equal quaterly installment of 29,16,667/- |
| **Total** | **570.21** | **48.49** | **3.42** | |

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

## Note No 5 : Long Term Provisions

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Provision for Gratuity | 10.81 | 47.61 |
| Provision for Leave Encashment | 4.46 | 5.57 |
| Total | 15.27 | 53.18 |

ACME INDIA INDUSTRIES LIMITED NEW DELHI

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Notes Forming part of Standalone Financial Statements (Amount in Lakhs)

## Note No 6 : Short Term Borrowings

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Loans repayable on demand:** | | |
| **Secured** | | |
| Working Capital Limit from Banks (refer note a, b, c, d & e below) | 6,742.42 | 6,118.92 |
| **Total (A)** | **6,742.42** | **6,118.92** |
| **Current Maturities of Long Term Borrowings** | | |
| Vehicle Loan | 26.08 | 39.89 |
| Unsecured loans From Bank | 35.60 | 182.31 |
| Unsecured loans from Financial Institutes & NBFC | 508.53 | 225.26 |
| **Total (B)** | **570.21** | **447.46** |
| **Unsecured Loans** | | |
| From Director's & Other Related Parties | 814.39 | 1,380.17 |
| From Others | 250.00 | - |
| **Total (C)** | **1,064.39** | **1,380.17** |
| **Total (A+B+C)** | **8,377.02** | **7,946.55** |

a.) The Company's working capital credit facilities from HDFC Bank Limited are secured by a first pari-passu charge by way of hypothecation over its entire current assets, including stock-in-trade consisting of raw materials, work-in-progress, and finished goods, alongside all present and future book debts, receivables, and retention money. These facilities are further backed by a 15% cash margin in the form of lien-marked Fixed Deposit Receipts (FDRs) for non-fund-based lines. Additionally, the Overdraft facility is explicitly secured by a 100% lien-marked FDR amounting to Rs. 300 Lakhs. Together with the personal guarantees of all directors, these security assets and deposits comprehensively cover the aggregate credit exposure across the Cash Credit, Bank Guarantee, and ODFD lines.

b.) The Company's fund-based working capital facilities (Cash Credit and Working Capital Demand Loans) from Kotak Mahindra Bank Limited are secured by an extension of a first pari-passu charge, shared with HDFC Bank and ICICI Bank under a Multiple Banking Arrangement, on all existing and future current assets of the Company. Additionally, these facilities are explicitly backed by a collateral security consisting of a mandatory lien over cumulative, auto-renewing Fixed Deposits (FDs) equivalent to 40.00% of the credit limit.

c.)Cash Credit Facility/ WCDL from Federal bank Ltd. secured by (1.) First pari passu charge on Current Assets (Present and future) of the Company. (2.) A 25% margin is applicable on paid stock and debtors up to 120 days. (3.) 40% Cash Margin in the form of FD.

d.) Cash Credit facility from ICICI Bank Limited (1.) First pari passu charge on Current Assets (Present and future) of the Company.

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

f.) Loan from Directors Rs. 814.39 Lakhs (P.Y 1275.17 Lakhs) is unsecured and repayable on demand and are interest free.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

Notes Forming part of Standalone Financial Statements (Amount in Lakhs)

**Note No 7 : Trade Payables**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| -Total Outstanding dues of micro enterprises and small enterprises | 4,485.90 | 2,343.31 |
| -Total Outstanding dues of creditors other than micro enterprises and small enterprises | 10,995.82 | 8,667.86 |
| Total | 15,481.72 | 11,011.17 |

**Additional Information**
**Trade payable ageing schedule**
**Note-7 Trade Payables ageing schedule as at March 31, 2026**

| 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 | 4,349.88 | 98.35 | 15.00 | 22.67 | 4,485.90 |
| ii) Dispute dues - MSME | | | | | - |
| (ii) Others | 10,366.07 | 454.46 | 57.83 | 117.46 | 10,995.82 |
| (iv) Disputed dues – others | | | | | - |
| Total | 14,715.94 | 552.82 | 72.83 | 140.13 | 15,481.72 |

**Note-7 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 | 8,667.87 |
| (iv) Disputed dues – others | - | - | - | - | - |
| Total | 9,591.99 | 686.58 | 18.17 | 714.43 | 11,011.17 |

**Note No 8 : Other Current Liabilities**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Interest accrued but not due | 16.93 | 14.79 |
| Expenses Payable | 236.01 | 383.01 |
| MSME Interest Payable | 324.74 | 203.71 |
| Statutory Dues Payable | 812.15 | 33.03 |
| CSR Expenses Payable | 29.94 | - |
| Interest Payable on Statutory dues | 23.08 | - |
| Salary & Wages Payable | 83.51 | 93.00 |
| Manpower Expenses Payable | 71.87 | - |
| Application money received for allotment of securities and due for refund and interest accrued thereon | - | 0.11 |
| Advance From Customers | - | 425.00 |
| Total | 1,598.22 | 1,152.64 |

**Note No 9 : Short Term Provisions**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Provision for Income Tax(Net of TDS & Advance Tax): | | |
| -Income tax (FY 2024-25) | 966.19 | 819.53 |
| -Income tax (FY 2025-26) | 555.63 | - |
| Provision for Gratuity | 1.76 | 6.55 |
| Provision for Leave encashment | 1.00 | 1.09 |
| Total | 1,524.58 | 827.17 |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**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 10 : Property, Plant and Equipment "PPE"**

| Particulars | Computer | Plant & Machinery | Vehicles | Furniture & Fixture | Office Equipments | Total |
|---|---|---|---|---|---|---|
| **Gross Block** | | | | | | |
| **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** |
| Additions | **9.62** | **34.49** | **-** | **6.09** | **0.64** | **50.84** |
| Less: Disposals / Adjustments | - | - | - | - | - | - |
| **As at March 31, 2026** | **50.53** | **101.03** | **108.54** | **60.07** | **47.62** | **367.79** |
| **Accumulated depreciation and impairment** | **Computer** | **Plant & Machinery** | **Vehicles** | **Furniture & Fixture** | **Office Equipments** | **Total** |
| **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** |
| Depreciation for the year | **12.19** | **9.43** | **21.65** | **8.80** | **9.64** | 61.71 |
| Less: Disposals / Adjustments | - | - | - | - | - | - |
| **As at March 31, 2026** | **37.36** | **33.58** | **60.87** | **30.36** | **35.74** | **197.91** |
| **Net Block** | **Computer** | **Plant & Machinery** | **Vehicles** | **Furniture & Fixture** | **Office Equipments** | **Total** |
| **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** |
| **As at March 31, 2026** | **13.18** | **67.45** | **47.67** | **29.71** | **11.88** | **169.88** |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

ACME INDIA INDUSTRIES LIMITED

*(Formerly known as Acme India Industries Private Limited)*

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

**Note No 11 : Intangible Assets** (Amount in Lakhs)

| Particulars | Website | Software | Total |
|---|---|---|---|
| **Gross Block** | | | |
| **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** |
| Additions | - | **146.35** | 146.35 |
| Less: Disposals / Adjustments | - | - | - |
| **As at March 31, 2026** | **1.25** | **158.84** | 160.09 |
| **Accumulated depreciation and impairment** | **Website** | **Software** | **Total** |
| **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** |
| Amortisation for the year | | **34.98** | 34.98 |
| Less: Disposals / Adjustments | - | - | - |
| **As at March 31, 2026** | **1.19** | **46.26** | **47.45** |
| **Net Block** | **Website** | **Software** | **Total** |
| **As at March 31, 2024** | **0.41** | **4.83** | **5.24** |
| **As at March 31, 2025** | **0.06** | **1.21** | **1.27** |
| **As at March 31, 2026** | **0.06** | **112.58** | **112.64** |

**Note No 12 : Intangible Assets under Development**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Opening Balance** | 134.35 | 76.30 |
| Additions | 12.00 | 58.05 |
| Less: Transfer to Intangible Assets | (146.35) | - |
| Less: Disposals / Adjustments | - | - |
| **Closing Balance** | - | 134.35 |

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 | 134.35 | - | - | - | 134.35 |
| **Projects temporarily suspended** | - | - | - | - | - |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# ACME INDIA INDUSTRIES LIMITED

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

**CIN:-U93090DL2021PLC391603**

**Notes Forming part of Standalone Financial Statements**

(Amount in Lakhs)

**Note No 13 : Non-Current Investments**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Unquoted Investments (At Cost)** | | |
| Investment in Equity Instruments - Subsidiaries | 10.31 | 10.26 |
| Investments in Partnership Firms | 0.20 | - |
| **Total** | **10.51** | **10.26** |

**(a) Investment in Subsidiary**

| Particulars | Face Value | Number of Shares | As at March 31, 2026 | Number of Shares | As at March 31, 2025 |
|---|---|---|---|---|---|
| Investment in subsidiaries, at cost Unquoted | | | | | |
| (a) In fully paid up equity shares | | | | | |
| ACVI Joint Venture Private Limited | 10.00 | 51,040.00 | 5.10 | 51,040 | 5.10 |
| Acme & Vibgyor JV Private limited | 10.00 | 51,530.00 | 5.15 | 51,530 | 5.15 |
| Acme and Vibgyor MLR JV Pvt Ltd | 10.00 | 516.00 | 0.05 | - | - |
| | | | 10.31 | | 10.26 |

**(b) Investment in Partnership Firm**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Investment in Partnership Firm, at cost Unquoted** | | |
| **(a) Capital Contribution** | | |
| Acme And Vibgyor Rail Furnishing | 0.20 | - |
| | **0.20** | |

**(c) 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, 2026 | As at March 31, 2025 |
| 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* | | | 51.53% | 51.53% |
| Acme and Vibgyor MLR JV Pvt Ltd | | | 51.60% | - |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# ACME INDIA INDUSTRIES LIMITED

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

## CIN:-U93090DL2021PLC391603

### Notes Forming part of Standalone Financial Statements

**(d) Details of Partnership Firm**

(Amount in Lakhs)

| Name of Partnership Firm | Partners Details | | Principal Activity | Place of incorporation and principal place of business |
|---|---|---|---|---|
| | Name of Partners | Profit sharing | | |
| Acme And Vibgyor Rail Furnishing: | i) Acme India Industries Ltd. | 51.2% | Manufacture of bodies (coachwork) for motor vehicles;manufacture of trailers and semi-trailers, Manufacture of self-propelled railway or tramway coaches. | India |
| | Ii) Vibgyor Innovation Private limited | 48.80% | | |

Capital contibution in ACME and Vibgyor Rail Furnishing is 50%-50% by both the partners

| Note:1 | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Aggregate amount of quoted investment | - | - |
| Aggregate market value of quoted investment | - | - |
| Aggregate amount of unquoted investment | 10.51 | 10.26 |
| Aggregate amount of impairment in value of investments | - | - |

### Note No 14 : Other Non-Current Assets

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Security Deposits | 1,154.53 | 943.87 |
| Accrued Interest- On Fixed Deposits with bank | 18.70 | 35.87 |
| Fixed Deposit with Bank (Maturity more than 12 months)* | 852.08 | 1,620.06 |
| **Total** | **2,025.30** | **2,599.81** |

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

### Note No 15 : Deferred Tax Liability/(Deferred Tax Asset)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Tax effect of items constituting deferred tax liabilities/(Assets) | | |
| Opening DTL/(DTA) | 413.01 | 235.70 |
| Addition during the year | (201.33) | 177.31 |
| **Closing Balance of DTL/(DTA)** | **211.68** | **413.01** |

### Note No 16 : Long Term Loans & Advances

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Loans & Advances To Related Parties* | 438.61 | 425.91 |
| **Total** | **438.61** | **425.91** |

*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 36 "Related party Transactions".

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# ACME INDIA INDUSTRIES LIMITED

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

**CIN:-U93090DL2021PLC391603**

**Notes Forming part of Standalone Financial Statements**

**Note No 17 : Inventories** (Amount in Lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Raw materials | 1,589.43 | 233.43 |
| Work-in-progress | 115.21 | 143.95 |
| Stock-in-Trade | 1,149.43 | 537.67 |
| **Total** | **2,854.07** | **915.06** |

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

**Note No 18 : Trade Receivables**

| Particulars | | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| **Unsecured and Billed :** | | | |
| -considered good | | 22,598.17 | 12,685.85 |
| -considered doubtful | | | - |
| **Unsecured and Unbilled :** | | | |
| -considered good | | 3,722.81 | 5,536.62 |
| -considered doubtful | | | - |
| | **Total A** | 26,320.98 | 18,222.47 |
| **Less: Allowance for bad and doubtful debts** | **Total B** | 11.63 | - |
| **Total** | **A-B** | **26,309.35** | **18,222.47** |

**Additional Information**

**Trade receivable ageing schedule**

Trade Receivables ageing schedule as at March 31, 2026

| 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 | 3,722.81 | 17,197.65 | 1,813.91 | 3,058.36 | 118.07 | 410.19 | 26,320.98 |
| (ii) Significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Credit impaired | - | - | - | - | - | - | - |
| Disputed | | | | | | | |
| (i) Considered good | - | - | - | - | - | - | - |
| (ii) Significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Credit impaired | - | - | - | - | - | - | - |
| Allowance for bad & doubt | | | | (6.81) | (0.20) | (4.61) | (11.63) |
| Total | 3,722.81 | 17,197.65 | 1,813.91 | 3,051.55 | 117.86 | 405.58 | 26,309.35 |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

(Amount in Lakhs)

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** | | | | | | | |
| (i) Considered good | - | - | - | - | - | - | - |
| (ii) Significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Credit impaired | - | - | - | - | - | - | - |
| **Total** | **5,536.62** | **11,203.39** | **656.66** | **391.45** | **267.60** | **166.76** | **18,222.47** |

**Note:-** There are no trade receivable 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 36 "Related party Transactions".

## Note No 19 : Cash and Bank Balances

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Cash & Cash Equivalents** | | |
| Balances with banks - In current accounts* | 7.30 | 19.77 |
| Cash on hand | 11.16 | 2.56 |
| **Total** | **18.45** | **22.33** |
| **Other Bank Balances** | | |
| Fixed Deposit# | | - |
| - Maturity within 12 months | 3,544.60 | 2,875.20 |
| **Total** | 3,544.60 | 2,875.20 |
| **Total** | **3,563.05** | **2,897.53** |

# 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, 2026 | As at March 31, 2025 |
|---|---|---|
| Axis Bank Limited (A/c No. 919030075353258)** | - | 2.13 |
| IDBI Bank Ltd (A/c No.0172102000019585) | 4.68 | 0.43 |
| State Bank of India (A/c No.65158215662) | 0.35 | 4.36 |
| **Total** | **5.03** | **6.92** |

**During the years the Account has been Closed

## Note No 20 : Short Term Loans & Advances

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Receivable from Employees | 52.04 | 85.88 |
| Advances to Suppliers & Others | 727.62 | 659.23 |
| TDS Recoverable from NBFC | 12.93 | 6.86 |
| Balance with Revenue Authorities | 273.95 | 182.02 |
| **Total** | **1,066.54** | **933.99** |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# ACME INDIA INDUSTRIES LIMITED

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

**CIN:-U93090DL2021PLC391603**

## Notes Forming part of Standalone Financial Statements

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 36 "Related party Transactions".

### Note No 21 : Other Current Assets

(Amount in Lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Accrued Interest - On Fixed Deposit with Banks | 77.77 | 36.18 |
| Accrued Interest - On Loans & Advances | 87.55 | 61.43 |
| IPO Expenses- Advance | 188.61 | 15.50 |
| Employee Imprest | 110.70 | 69.54 |
| Prepaid Expenses | 141.16 | 31.39 |
| Security Deposits | 281.43 | 79.08 |
| **Total** | **887.22** | **293.13** |

Rs. 188.61 Lakhs (P.Y 15.50 Lakhs) advances related to proposed SME-IPO of the Company.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**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 22 : Revenue From Operations**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Revenue From Contracts* | 23,052.56 | 22,404.09 |
| Sale Of Services | - | 196.49 |
| Other Operating Income# | 55.96 | - |
| **Total** | **23,108.52** | **22,600.58** |

* Includes Rs. 3,722.81 Lakhs (P.Y. 5,536.62 Lakhs) which is unbilled.

* Includes Rs. Nil (P.Y. 10,399.96 Lakhs) on account of bill and hold arrangement.

# Other Operating Revenue includes recovery of Liquidated Damages 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 23 : Other Income**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Interest Income from Fixed Deposit | 225.76 | 233.76 |
| Interest Income from Loans & Advances | 26.11 | 40.66 |
| Liquidated Damages to suppliers | 127.84 | - |
| Gain on sale of investments | - | 5.70 |
| Discount Received | 0.58 | 3.05 |
| Misc. Income | 1.73 | 5.81 |
| Actuarial gain on leave encashment and Gratuity | 42.80 | 1.29 |
| Balance Written off | - | 1.86 |
| **Total** | **424.81** | **292.13** |

**Note No 24 : Cost of Material Consumed**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Opening Stock | 233.43 | 310.66 |
| Add: Purchases During the Year | 8,351.25 | 7,232.55 |
| Less: Closing Stock | (1,589.43) | (233.43) |
| **Total** | **6,995.26** | **7,309.78** |

**Note No 25 : Purchases of Stock-in-Trade**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Purchases | 8,248.19 | 6,942.63 |
| **Total** | **8,248.19** | **6,942.63** |

**Note No 26 : Changes in Inventories of Finished goods, Work in Porgress & Stock-in-Trade**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Stock at the end of the Year: | | |
| Work in Progress | 115.21 | 143.95 |
| Stock-in-trade | 1,149.43 | 537.67 |
| **TOTAL(A)** | 1,264.65 | 681.62 |
| Stock at the Beginning of the year | | |
| Work in Progress | 143.95 | - |
| Stock-in-trade | 537.67 | 502.29 |
| **TOTAL(B)** | 681.62 | 502.29 |
| **Change In Inventories during the year (B-A)** | **(583.02)** | **(179.33)** |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**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 27: Direct Cost**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Consumption of Stores & Spares & Packaging | 21.24 | 8.21 |
| Installation Expense | 251.71 | 812.49 |
| Electricity Expenses | 18.24 | 12.28 |
| Factory Expenses | 8.48 | 23.50 |
| Factory Rent | 231.00 | 111.90 |
| Freight Inward | 176.80 | 26.09 |
| Site Expenses | 95.60 | 223.33 |
| Engineering Designing Expenses | 10.00 | 8.15 |
| Testing and Inspection Charges | 81.07 | 46.45 |
| Loading & Unloading Charges | 32.01 | 4.98 |
| **Total** | **926.13** | **1,277.38** |

**Note No 28 : Employee Benefits Expenses**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Salaries, Wages and other allowances | 1,442.87 | 1,904.99 |
| Contribution to Provident Fund & Other Funds | 2.43 | 53.12 |
| Staff Welfare Expense | 11.97 | 25.87 |
| **Total** | **1,457.28** | **1,983.98** |

**Note No 28A : Manpower sub-contracting Cost**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Outsource Manpower Cost | 744.99 | - |
| **Total** | **744.99** | **-** |

**Note No 29 : Finance Costs**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Interest: | | |
| -to Banks | 537.39 | 527.75 |
| -to Others | 211.60 | 159.40 |
| -on Statutory Dues | 222.91 | 83.30 |
| Other Finance Charges | 290.39 | 252.59 |
| **Total** | **1,262.29** | **1,023.04** |

**Note No 30 : Depreciation and Amortization Expenses**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Depreciation on Property, Plant and Equipment (refer note no. 10) | 61.71 | 67.37 |
| Amortization on Intangible Assets (refer note no. 11) | 34.98 | 4.85 |
| **Total** | **96.69** | **72.22** |

K.HANDELWAL & CO. Chartered Accountants NEW DELHI

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**ACME INDIA INDUSTRIES LIMITED**

*(Formerly known as Acme India Industries Private Limited)*

**CIN:-U93090DL2021PLC391603**

**Notes Forming part of Standalone Financial Statements**

**Note No 31 : Other Expenses** (Amount in Lakhs)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Payment to auditors | | |
| - Statutory Audit | 10.00 | 10.00 |
| - Tax Audit | 2.50 | 2.50 |
| - Certification | 3.32 | 1.44 |
| - Out of Pocket Expenses | 0.79 | 0.95 |
| Business Promotion | 18.97 | 196.76 |
| CSR Expense | 43.89 | 25.00 |
| Donation & Charity | 0.75 | 2.87 |
| Electricity & Water Charges | 14.12 | 7.15 |
| Freight Outward | 216.82 | 314.39 |
| Loss on Disposal of Property Plant and Equipment | - | 48.37 |
| Insurance | 26.80 | 5.92 |
| Director Sitting Fees | 3.10 | 2.20 |
| Professional & Consultancy Charges | 273.45 | 228.12 |
| Liquidated Damage and Contractual Deductions | - | 456.18 |
| Business Administration and office Expenses | 227.53 | 80.92 |
| Rates & Taxes | 15.68 | 53.02 |
| Rent | 88.21 | 48.16 |
| Repairs & Maintenance (Including Building and Vehicle maintenance) | 49.08 | 45.37 |
| Loss on foreign currency transactions and translation | 4.23 | - |
| Provision for doubtful debts | 11.63 | - |
| Bad Debts | 3.34 | - |
| Provision for other advances & receivables | 50.28 | - |
| Other Advance & receivable written off | 40.54 | - |
| Tour & Travelling Expense | 119.88 | 139.82 |
| **Total** | **1,224.92** | **1,669.15** |

**Note No 32 : Earnings Per Share (EPS)**

| The computation of basic / diluted earnings per share is set out below:- | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Profit / (loss) after taxes | 2,271.76 | 1,992.23 |
| **Profit / (loss) attributable to equity share-holders** | **2,271.76** | **1,992.23** |
| Total equity shares outstanding at the end of the year | 1,80,65,000 | 1,67,85,000 |
| Weighted average no. of equity shares for Basic | 1,72,73,767 | 1,66,10,893 |
| Nominal value of equity share ( Rs ) | 10.00 | 10.00 |
| **Basic earnings per share (In Rupees)** | **13.16** | **11.99** |
| **Diluted earnings per share (In Rupees)** | **13.16** | **11.99** |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

(Amounts in Lakhs)

33 The disclosures required under Accounting Standard 15 on "Employee Benefits" notified in the Companies (Accounting Standards) Rule 2021, 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, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Employer's Contribution to Provident Fund and Other Funds | 2.43 | 53.12 |

**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, 2026 | For the year ended March 31, 2025 | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Mortality | 100% of IALM (2012-14) | 100% of IALM (2012-14) | 100% of IALM (2012-14) | 100% of IALM (2012-14) |
| Discount rate | 7.50% | 7.00% | 7.50% | 7.00% |
| 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 | **54.16** | **43.06** | **6.66** | **7.95** |
| Interest Cost | 3.79 | 3.12 | 0.47 | 0.58 |
| Current Service Cost | 2.55 | 16.44 | 1.59 | 3.36 |
| Past Service Cost including curtailment Gains/Losses | - | - | - | - |
| Benefits paid | - | - | - | - |
| Actuarial (gain)/ loss on obligations | (47.94) | (8.46) | (3.25) | (5.23) |
| Present value of obligation as at the end of the year | 12.57 | 54.16 | 5.46 | 6.66 |
| **Table showing changes in the fair value of plan assets :** | | | | |
| Fair value of plan assets at the beginnine of the year | - | - | - | - |
| Actual return on plan assets | - | - | - | - |
| Employer's Contributions | - | - | - | - |
| Fund management charges (FMC) | - | - | - | - |
| Payment received 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 | 12.57 | 54.16 | 5.46 | 6.66 |
| Fair value of plan assets at the end of the year | | - | - | - |
| Net liability/(asset) recognized in Balance Sheet | 12.57 | 54.16 | 5.46 | 6.66 |
| Unfunded liability recognised in the balance sheet | | - | - | - |
| **Expenses recognised in Statement of Profit** | | | | |
| Current service cost | 2.55 | 16.44 | 1.59 | 0.58 |
| Interest cost | 3.79 | 3.12 | 0.47 | 3.36 |
| Net actuarial (gain) / loss recognised in the year | (47.94) | (8.46) | (3.25) | (5.23) |
| Expenses recognized in the profit & loss | (41.60) | 11.10 | (1.20) | (1.29) |

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

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| a. The principal amount remaining unpaid to any supplier at the end of each accounting year. | 4,485.90 | 2,343.31 |
| b. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year | 121.02 | 159.40 |
| 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 | 324.74 | 203.71 |
| 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- 7' 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.

35 **Commitments and Contingencies**

**(A) Contingent Liabilities not provided in respect of:-**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| i) Guarantees issued by Banks | 4,402.56 | 3,365.16 |
| ii) LC issued by Banks | 2,987.61 | 3,141.55 |
| iii) Income Tax and TDS demand (Refer a, b, c & d) | 1,737.13 | 1,039.08 |
| iv)Claim not acknowledged as Debt (Refer e, f, g & h) | 336.37 | - |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**(Amounts in Lakhs)**

**Notes:**

a). For AY 2022-23, the company filed its return of income on 29 September 2022 declaring NIL taxable income. The case was selected for scrutiny under CASS on the parameter of introduction of large share capital in the year of incorporation. The Assessing Officer completed the assessment under section 143(3) on 22 March 2024, determining a taxable income of Rs 822.62 Lakhs, by making additions of Rs. 811.20 Lakhs towards share capital received on account of takeover of the proprietorship business, and Rs. 11.42 Lakhs as unexplained liabilities. A demand of Rs. 795.64 Lakhs was consequently raised. An appeal has been filed before the Commissioner of Income-tax (Appeals) under section 246A on 15 May 2024 .

b). For AY 2023-24 on 31 December 2023 declaring total income of Rs. 1,177.44 Lakhs and paying taxes of Rs. 3,81.36 Lakhs. The case was selected for complete scrutiny under CASS on grounds including alleged non-compliance with TDS provisions under section 194Q and possible personal expenditure mismatch.
During the proceedings, the assessee submitted partial records such as invoices, ledgers, and e-way bills. However, the Assessing Officer held that purchases from certain vendors amounting to Rs. 203.90 Lakhs were non-genuine, citing incomplete documentation and the fact that some vendors had not filed income tax returns. An addition of Rs. 203.90 Lakhs was made under section 69C read with section 115BBE, and the assessment was completed ex parte under section 144 on 25 March 2025, raising a demand of Rs. 216.78 Lakhs. Penalty proceedings under section 271AAC were also initiated presently demand outstanding is Rs. 267.98 Lakhs. An appeal has been filed before the Commissioner of Income-tax (Appeals) under section 246A on 25 April 2025. company has filed an appeal with the CIT(A) order has been received and further appeal has been file to ITAT against demand of Rs. 267.98 Lakhs.

c). CPC passed a rectification order under for the AY 2024-25 under Section 154 dated April 13, 2026, revising the Company's total income to Rs. 3,950 Lakhs and determining a total tax liability of Rs. 1,380 Lakhs and interest and fee of Rs. 222 Lakhs. The increase in income of approximately Rs. 245 Lakhs comprised adjustments of Rs. 200 Lakhs under Section 43B relating to MSME payments, Rs. 43.06 lakhs under Section 40A(7) relating to provision for gratuity and Rs. 0.33 lakh under Section 36(1)(va) relating to employee contributions. After considering prepaid taxes of approximately Rs. 1,016 Lakhs, the CPC determined a net demand of Rs. 592.19 lakhs.The appeal was filed on May 26, 2026 and is presently pending for adjudication. presently demand outstanding is Rs. 645.48 Lakhs.

d). Various TDS demand for AY 2022-23 , 2023-24, 2024-25, 2025-26 for Rs. 28.02 Lakhs.

e). Makwelld LLP has instituted a complaint under Sections 138, 139, 141, and 142 of the Negotiable Instruments Act against Acme India Industries Ltd. before the Judicial Magistrate First Class, East Delhi, Karkardooma Courts, Delhi, regarding a dishonoured cheque of Rs. 8.58 lakhs, the accused have been called upon to appear before the Court on October 31, 2026.

f). A former employee has instituted a civil recovery suit before the Civil Court Junior Devision, Hawal, Lucknow, against Carril Solutions Pvt. Ltd. and Acme India Industries Pvt. Ltd., claiming unpaid employment and statutory dues. The plaintiff seeks recovery of Rs. 2.79 lakhs—comprising unpaid salary, travel reimbursements, and PF contributions—along with 12% per annum interest.

g). Schneider Electric Infrastructure Limited has initiated proceedings against Acme India Industries Limited under Section 138 of the Negotiable Instruments Act, 1881 in relation to alleged non-payment of outstanding dues towards supply of VCB and main circuit breaker equipment with connectors for a project at Chennai. As stated in the legal demand notice dated February 25, 2026, Schneider had supplied the equipment against purchase orders and raised invoices aggregating to Rs. 258.88 lakhs. A bank guarantee of Rs. 50.00 lakhs furnished by Acme India was invoked and encashed, leaving an alleged principal outstanding amount of Rs. 208.88 lakhs. Towards part payment of the alleged outstanding dues, Acme India had issued two post-dated cheques of Rs. 75.00 lakhs and Rs. 100.00 lakhs, aggregating to Rs. 175.00 lakhs, which were dishonoured upon presentation with the remark "Payment Stopped by Drawer." Schneider thereafter issued a legal demand notice calling upon Acme India and its concerned directors to pay Rs. 175.00 lakhs within 15 days and stated that appropriate proceedings under the Negotiable Instruments Act would be initiated in the event of non-payment. Pursuant thereto, Schneider has filed a complaint under Section 138 of the Negotiable Instruments Act, which was registered as Case No. 1742/2026 before the Judicial Magistrate First Class, NI Act-05, West District, Tis Hazari Courts, Delhi. The case was filed on April 25, 2026 and registered on April 30, 2026. The matter is presently pending at the stage of consideration, with the next date of hearing fixed for October 16, 2026.

h). The Civil Suit (Commercial) filed against the company and its Directors on June 06, 2026 before the District and Sessions Judge, South, Saket under Section 51 of the Copyright Act, 1957 against unauthorized installation, reproduction and use of certain software programs of the Plaintiffs, including NX software, and alleging infringement of the Plaintiff copyright therein. The Plaintiffs have, inter alia, sought a decree of permanent injunction restraining the Defendants from reproducing, storing, installing and/or using unauthorized, pirated, unlicensed or cracked copies of the Plaintiffs' software, rendition of accounts of profits and damages of ₹150 Lakhs, along with costs and other reliefs.
The Plaintiffs have alleged that their software security mechanism detected alleged unlicensed use of NX software on eight machines/computers at the Company's premises and that an independent investigating agency had also reported alleged use of the software at the Company's premises based on Local Commissioner spot inspection made under the instruction of the Court. The allegations made in the suit are contested by the Defendants and have not been finally adjudicated by the Court. The matter is pending adjudication.

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.

j). 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.

k). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**(B) Capital Commitments**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | - | 47.20 |

**36 As required under AS-18 "Related Party Disclosures"**

**A. Name and description of related parties.-**

| Name | Relationship |
|---|---|
| Acme and Vibgyor MLR JV Private Limited (w.e.f October 03, 2025)<br>ACVI Joint Venture Private Limited (w.e.f April 01, 2024)<br>Acme & Vibgyor JV Private Limited (w.e.f April 01, 2024) | Subsidiary |
| Acme And Vibgyor Rail Furnishing (w.e.f February 02, 2026) | Partnership firm over which the company exercises control |
| Mr. Suraj Pandey | KMP & Significant Shareholder |
| Mrs. Sadhvi Pandey | KMP & Director |
| Mr. Dilip Kumar Aggrwal (Director from September 04, 2024 )<br>Ms. Pragati Pandey(upto September 04,2025)<br>Mr. Ashwini Kumar Pandey | Director |
| Mr. Devdutt Gajanan Salpekar (Director from August 20, 2025 )<br>Mr. Ravinder Gupta (upto April 30, 2025)<br>Mr. Lakshmi Raman (Director from August 14, 2024 ) | Independent Directors |
| Mr. Radhey Shayam Vishwakarma (CFO from August 09, 2024)<br>Bhawna (Company Secretary w.e.f 1 April 2026)<br>Mr.Pankaj Yadav (Company Secretary ceased from 01 April 2026) | KMP |
| Mr. Vinay Praksh Pandey<br>Mr. Ram Nararyan Pandey<br>Mrs. Rajlaxmi Tiwari<br>Mrs. Ranjana Tiwari | Relative of KMP |
| Carril Solutions Private Limited (w.e.f November 11, 2024)<br>Vibhata Solutions LLP<br>Acme India Equipment Manufactures Private Limited<br>Fictive Box Digital Private Limited<br>ACME Welfare Foundation<br>Tashvika India Private Limited<br>Tashvika India Food Private Limited<br>Acme Mobility Solutions Private Limited<br>Hamshield Solution<br>Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**ACME INDIA INDUSTRIES LIMITED**
**(Formerly known as Acme India Industries Private Limited)**
**CIN:-U93090DL2021PLC391603**
**Notes to Financial Statements for the Year Ended March 31, 2026**

**B. Details of transactions during the year with the above related parties in the ordinary course of business** (Amount in Lakhs)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| **Revenue from operations** | | |
| Acme and Vibgyor MLR JV Private Limited | 12.61 | - |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 3,064.45 | 17.11 |
| Vibhata Solutions LLP | 6,727.94 | - |
| Carril Solutions Private Limited | 1.96 | 51.86 |
| ACVI Joint Venture Private Limited | 629.08 | 1,969.41 |
| Acme & Vibgyor JV Private Limited | 136.33 | 387.79 |
| **Purchase of Goods & Services** | | |
| Acme India Equipment Manufactures Private Limited | - | 6.23 |
| Acme Mobility Solutions Private Limited | - | 34.88 |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 3,840.38 | 4,346.81 |
| Hamshield Solutions | 55.05 | 22.61 |
| **Purchase of Capital Assets** | | |
| Fictive Box Digital Private Limited | 12.00 | 58.05 |
| **Business Expenses** | | |
| Tashvika India Private Limited | 42.08 | 0.09 |
| Tashvika India Food Private Limited | 11.59 | 2.61 |
| Fictive Box Digital Private Limited | 4.22 | 9.63 |
| **Professional Fees paid** | | |
| Mr. Dilip Kumar Aggarwal | 13.80 | 13.80 |
| **Interest Income** | | |
| Acme India Equipment Manufactures Private Limited | 8.33 | 8.19 |
| ACVI Joint Ventures Private Limited | 1.76 | 1.67 |
| Fictive Box Digital Private Limited | 7.46 | 7.46 |
| Tashvika India Private Limited | 3.87 | 3.85 |
| Acme & Vibgyor JV Private Limited | 10.24 | 10.04 |
| Acme and Vibgyor MLR JV Pvt Ltd | 1.45 | - |
| Acme And Vibgyor Rail Furnishing | 0.13 | - |
| Carril Solutions Private Limited | - | 9.45 |
| **Interest Expenses** | | |
| Carril Solutions Private Limited | 9.29 | - |
| **Rent paid** | | |
| Mr. Suraj Pandey | 25.40 | 37.80 |
| **Donation Given** | | |
| ACME Welfare Foundation | 13.95 | 25.00 |
| **Director sitting fee** | | |
| Mr. Devdutt Gajanan Salpekar | 1.17 | 1.10 |
| Mr. Lakshmi Raman | 1.62 | 1.10 |
| **Remuneration paid** | | |
| Ms. Pragati Pandey | 4.00 | 8.53 |
| Mr. Suraj Pandey | 240.00 | 195.00 |
| Mrs. Sadhvi Pandey | 240.00 | 183.00 |
| Mr.Ram Narayan Pandey | 9.61 | 10.50 |
| Mr. Radhey Shyam Vishwakarma | 6.85 | 4.11 |
| Mr. Pankaj Yadav | 5.36 | 3.16 |
| **Investment made** | | |
| Acme and Vibgyor MLR JV Private Limited | 0.05 | - |
| Acme And Vibgyor Rail Furnishing | 0.20 | |
| **Advance From Customer** | | |
| Vibgyor Innovations Pvt Ltd. | - | 425.00 |
| **Loan & advance given** | | |
| Tashvika India Private Limited | - | 0.68 |
| Carril Solutions Private Limited | - | 80.64 |
| Acme and Vibgyor MLR JV Private Limited | 37.00 | - |
| Acme And Vibgyor Rail Furnishing | 28.10 | - |
| Acme & Vibgyor JV Private Limited | - | 102.27 |
| ACVI Joint Venture Private Limited | 7.55 | 5.10 |
| Acme India Equipment Manufactures Private Limited | - | 2.00 |
| **Advance against salary** | | |
| Mrs. Sadhvi Pandey | 27.35 | 63.00 |
| Ms. Pragati Pandey | 6.14 | 6.30 |
| Mr. Ram Narayan Pandey | - | 3.08 |
| Mr. Suraj Pandey | 1.19 | 80.88 |
| **Loan Taken** | | |
| Carril Solutions Private Limited | 46.95 | - |
| Mr. Suraj Pandey | 840.53 | 1,861.75 |
| **Loan Repaid** | | |
| Hamshield Solutions | 105.00 | - |
| Mr. Suraj Pandey | 1,301.30 | 1,538.90 |
| Mrs. Rajlaxmi Tiwari | - | 4.00 |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

C. Balance outstanding at the year end

(Amount in Lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Investments** | | |
| Acme and Vibgyor MLR JV Private Limited | 0.05 | - |
| Acme And Vibgyor Rail Furnishing | 0.20 | - |
| ACVI Joint Venture Private Limited | 5.10 | 5.10 |
| Acme & Vibgyor JV Private Limited | 5.15 | 5.15 |
| **Trade Receivable** | | |
| Acme and Vibgyor MLR JV Private Limited | 14.88 | - |
| Acme India Equipment Manufactures Private Limited | 83.72 | 90.75 |
| Vibhata Solutions LLP | 7,938.97 | - |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 2,373.69 | - |
| Acme Mobility Solutions Private Limited | 126.15 | 126.15 |
| Carril Solutions Private Limited | 39.11 | 36.62 |
| Fictive Box Digital Private Limited | 10.61 | 10.61 |
| ACVI Joint Venture Private Limited | 1,199.28 | 2,135.02 |
| Acme & Vibgyor JV Private Limited | 618.03 | 457.29 |
| **Trade Payable** | | |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 3,209.09 | 4,528.45 |
| Carril Solutions Private Limited | - | 4.22 |
| Acme Mobility Solutions Private Limited | 13.24 | 13.24 |
| Hamshield Solutions | 31.24 | 13.14 |
| Tashvika India Private Limited | 49.65 | - |
| Tashvika India Food Private Limited | 13.70 | 0.03 |
| **Advance From Customer** | | |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | - | 425.00 |
| **Advance given For Capital Assets** | | |
| Fictive Box Digital Private Limited | 44.81 | 51.62 |
| **Advance given For Expenses** | | |
| Mr. Pankaj Yadav | 7.59 | 5.84 |
| **Interest receivable** | | |
| Carril Solutions Private Limited | 5.52 | 12.65 |
| Acme India Equipment Manufactures Private Limited | 23.28 | 14.95 |
| ACVI Joint Ventures Private Limited | 3.43 | 1.67 |
| Fictive Box Digital Private Limited | 25.31 | 17.85 |
| Acme and Vibgyor MLR JV Pvt Ltd | 1.45 | - |
| Acme And Vibgyor Rail Furnishing | 0.13 | - |
| Tashvika India Private Limited | 8.14 | 4.27 |
| Acme & Vibgyor JV Private Limited | 20.28 | 10.04 |
| **Rent Payable** | | |
| Mr. Suraj Pandey | 7.20 | 0.20 |
| **Professional Fee Payable** | | |
| Mr. Dilip Kumar Aggarwal | 5.18 | 2.07 |
| **Salary Payable** | | |
| Mr.Suraj Pandey | - | 9.11 |
| Mrs. Sadhvi Pandey | 2.14 | 10.23 |
| Mr. Ram Narayan Pandey | 0.83 | 0.75 |
| Ms. Pragati Pandey | - | 0.75 |
| Mr. Radhey Shyam Vishwakarma | 0.58 | 0.51 |
| Mr. Pankaj Yadav | 0.46 | 0.40 |
| **Advance against salary** | | |
| Mrs. Sadhvi Pandey | 15.02 | 37.50 |
| Ms. Pragati Pandey | | 6.22 |
| Mr.Suraj Pandey | 1.19 | - |
| Mr. Ram Narayan Pandey | - | 9.99 |
| **Loan & advance given** | | |
| Tashvika India Private Limited | 40.72 | 40.72 |
| Carril Solutions Private Limited | 48.39 | 95.34 |
| Fictive Box Digital Private Limited | 78.50 | 78.50 |
| Acme India Equipment Manufactures Private Limited | 87.70 | 87.70 |
| Acme And Vibgyor Rail Furnishing | 15.10 | - |
| Acme and Vibgyor MLR JV Pvt Ltd | 37.00 | |
| Acme & Vibgyor JV Private Limited | 107.84 | 107.84 |
| ACVI Joint Ventures Private Limited | 23.36 | 15.81 |
| **Loan Payable** | | |
| Mr. Suraj Pandey | 814.39 | 1,275.17 |
| Hamshield Solutions | - | 105.00 |

1. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.

2. The Director Remuneration/Salary does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. Therefore, it has been excluded from separate disclosure for directors and KMPs.

3. Other Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

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

38 **Earning / Expenditure in Foreign Currency**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Earning in Foreign Currency | - | - |
| Expenditure in Foreign Currency | - | - |
| Value of import on CIF Basis | 113.76 | 121.15 |
| Exchange Loss included in the Net Profit & Loss for the period | 4.23 | - |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

NEW DELHI

**ACME INDIA INDUSTRIES LIMITED**
**(Formerly known as Acme India Industries Private Limited)**
**CIN:-U93090DL2021PLC391603**
**Notes to Financial Statements for the Year Ended March 31, 2026**

**39 Segment Reporting** **(Amounts in Lakhs)**

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.

**40** 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.

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

| Particulars | As at March 31, 2026 | | | As at March 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Loan Given | Balance As at March 31 2026 | Maximum amount outstanding at anytime during the year | Loan Given | Balance As at March 31 2025 | Maximum amount outstanding at anytime during the year |
| **Loan Given (refer note no-16)** | | | | | | |
| Acme and Vibgyor JV Private Limited | - | 107.84 | 107.84 | 97.11 | 107.84 | 112.99 |
| Acme And Vibgyor Rail Furnishing | 28.10 | 15.10 | 28.10 | - | - | - |
| ACVI Joint Venture Private Limited | 7.55 | 23.36 | 23.36 | - | 15.81 | 20.92 |
| Acme and Vibgyor MLR JV Pvt Ltd | 37.00 | 37.00 | 37.00 | - | - | - |
| Tashvika India Private Limited | - | 40.72 | 40.72 | 0.68 | 40.72 | 40.72 |
| Carril Solutions Private Limited | - | 48.39 | 48.39 | 0.54 | 95.34 | 112.52 |
| Fictive Box India Pvt. Ltd. | - | 78.50 | 78.50 | - | 78.50 | 78.50 |
| Acme India Equipment Manfuracturs Pvt. Ltd. | - | 87.70 | 87.70 | 1.40 | 87.70 | 87.70 |
| Total | 72.65 | 438.61 | 451.61 | 99.73 | 425.91 | 453.35 |

Purpose: Loan given to subsidiaries companies to support their primary business activities and to faciliates business growth.

| Particulars | Investments made/(withdrawn)/adjustement | Balance As at March 31 2026 | Maximum amount outstanding at anytime during the year | Investments made/(withdrawn)/adjustement | Balance As at March 31 2025 | Maximum amount outstanding at anytime during the year |
|---|---|---|---|---|---|---|
| ACVI Joint Venture Private Limited | - | 5.10 | 5.10 | - | 5.10 | 5.10 |
| Acme & Vibgyor JV Private limited | - | 5.15 | 5.15 | - | 5.15 | 5.15 |
| Acme and Vibgyor MLR JV Pvt Ltd | 0.05 | 0.05 | 0.05 | - | - | - |
| Acme And Vibgyor Rail Furnishing | 0.20 | 0.20 | 0.20 | - | - | - |
| Total | 0.25 | 10.51 | 10.51 | - | 10.26 | 10.26 |

**42 Director Remuneration**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Salary, Perquisites and other contributions | 484.00 | 386.53 |

**43** 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, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Payable Not later than one year | 175.24 | 7.72 |
| Payable later than one year and not later than 5 years | 347.54 | - |
| Payable later than 5 years | - | - |
| Total | 522.78 | 7.71 |

**44 Corporate Social Responsibility expenses**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Gross amount required to be spent by the Company during the year | 43.89 | 24.99 |
| Amount approved by the Board to be spent during the year | 43.89 | 25.00 |
| **Amount Spent during the year** | | |
| Contribution for assets acquisition | | - |
| On purposes other than above | 13.95 | 25.00 |
| **Amount remains unspent*** | 29.94 | NIL |

* CSR unspent amount is related to ongoing project & has been deposited in separate bank account on April 29, 2026.

| | | |
|---|---|---|
| Shortfall at the end of the year | - | - |
| Total of previous year shortfall | - | - |
| Reason for shortfall | NA | NA |
| Nature of CSR Activities | Note 1 | Note 1 |
| Detail of related party transactions in relation to CSR expenditure | 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 | | | Closing Balance | |
|---|---|---|---|---|---|---|---|
| | With Company | In Separate CSR Unspent A/c | Amount required to be spent during the year | From Company's Bank A/c | From Separate CSR Unspent A/c | With Company | In Separate CSR Unspent A/c |
| 2025-26 | - | - | 43.89 | 43.89 | - | - | 29.94 |
| 2024-25 | - | - | 25.00 | 25.00 | - | - | - |

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

**Details of CSR expenditure under section 135(5) of the Act in respect of unspent amount other than ongoing project. Nil (P.Y Nil)** **(Amounts in Lakhs)**

**45 Audit Trail & Backup of Books of accounts**

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company is using accounting software Tally for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, there are no instances of audit trail feature being tampered with in respect of these accounting software's where the audit trail has been enabled. Additionally, the audit trail of previous years, from the date audit trail facility was enabled and operated, has been preserved as per the statutory requirements for record retention.

The Company is maintaining its books of accounts in electronic mode and these books of accounts are accessible in India at all times and the back-up of these books of accounts have been kept in servers physically located in India.

**46** The Company has carried out an Impairment Test on its Fixed Assets as on March 31, 2026 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).

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

| Sr. No. | Particulars | Numerator | Denominator | Numerator | Denominator | As at 31st March, 2026 | As at 31st March, 2025 | variation | Variation in % | Reasons for Variance (If Above 25 %) |
|---|---|---|---|---|---|---|---|---|---|---|
| i) | Current Ratio (in Times) | Current assets | Current liabilities | 34,680.24 | 26,981.54 | 1.29 | 1.11 | 0.17 | 15.69% | NA |
| ii) | Debt-equity ratio (in Times) | Debt consists of borrowings | Total equity (ESC+RS) | 8,428.93 | 10,600.13 | 0.80 | 1.35 | 0.56 | 41.17% | Decreased due to a significant ~79% expansion in the total equity base via retained earnings & capital infusion. |
| 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 | 3,630.73 | 3,700.65 | 0.98 | 2.47 | (1.49) | -60.36% | Decreased drastically because a massive ~176% surge in debt service obligations (interest and principal repayments) completely overwhelmed the marginal ~5.6% increase in earnings available for debt service." |
| iv) | Return on equity ratio (in %) | Net Profit After Tax | Net Worth/Equity Shareholder's fund | 2,271.76 | 10,600.13 | 21.43% | 33.50% | -12.07% | -36.03% | Decreased because the substantial growth in the equity base outpaced the moderate 16% increase in net profit. |
| v) | Inventory turnover ratio (in Times) | Cost of Goods Sold | Average Inventory | 15,586.56 | 1,884.57 | 8.27 | 17.77 | -9.50 | -53.45% | Decreased sharply due to a more than two-fold increase in average inventory accumulation against flat cost of goods sold. |
| vi) | Trade receivables turnover ratio (in Times) | Revenue from operations | Average trade receivables | 23,108.52 | 22,265.91 | 1.04 | 1.35 | -0.31 | -22.86% | NA |
| vii) | Trade payables turnover ratio (in Times) | Cost of Goods Sold | Average trade payables | 15,586.56 | 13,246.44 | 1.18 | 1.59 | -0.42 | -26.15% | Decreased due to a ~41% increase in outstanding average trade payables, indicating extended supplier credit periods. |
| viii) | Net capital turnover ratio (in Times) | Revenue from operations | Capital employed =Tangible Net Worth +Total Debt+Deferred Tax Liabilities-Deferred Tax Asset | 23,108.52 | 18,794.75 | 1.24 | 1.68 | -0.45 | -26.56% | Decreased because the total capital employed jumped by ~77%, whereas revenue from operations grew only marginally. |
| ix) | Net profit ratio (in %) | Net Profit After Tax | Revenue from operations | 2,271.76 | 23,108.52 | 9.83% | 8.81% | 1.02% | 11.52% | NA |
| x) | Return on capital employed (in %) | Profit before tax and finance cost | Capital employed =Tangible Net Worth +Total Debt+Deferred Tax Liabilities-Deferred Tax Asset | 4,422.91 | 18,794.75 | 23.65% | 28.41% | -4.76% | -16.77% | Decreased due to a combined effect of a lower EBIT (operating profit) and a significantly larger capital employed base. |
| xi) | Return on investment (in %) | Income generated from invested Funds | Average invested funds | 2,271.76 | 8,273.25 | 27.46% | 41.63% | -14.17% | -34.03% | Decreased because the substantial expansion in average invested funds (~72.6% increase) significantly outpaced the moderate growth in the income generated from those funds (~12.7% increase). |

**48 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:

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**ACME INDIA INDUSTRIES LIMITED**
**(Formerly known as Acme India Industries Private Limited)**
**CIN:-U93090DL2021PLC391603**
**Notes to Financial Statements for the Year Ended March 31, 2026**

F.Y.2025-26

(Amounts in Lakhs)

| 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 | Federal Bank | Kotak Bank | | | |
| June 30, 2025 | Trade Receivable | 12,824.24 | 12,824.24 | NA | 12,824.24 | 16,137.18 | (3,312.94) | Unbilled shown in security deposit in stock statement submitted to bank |
| | Inventory | 2,702.57 | 2,702.57 | NA | 2,702.57 | 2,702.57 | - | |
| | Security Deposit | 3,792.98 | 3,792.98 | NA | 3,792.98 | 748.73 | 3,044.26 | Unbilled shown in security deposit in stock statement submitted to bank |
| September 30, 2025 | Trade Receivable | 13,415.88 | 13,415.88 | NA | 13,415.88 | 13,419.17 | (3.29) | subsequent-period adjustment |
| | Inventory | 2,874.45 | 2,874.45 | NA | 2,874.45 | 2,874.45 | - | |
| | Security Deposit | 5,252.96 | 5,252.96 | NA | 5,252.96 | 875.21 | 4,377.75 | Retention money withheld by customers against running bills is clubbed under Security Deposit |
| December 31, 2025 | Trade Receivable | 11,668.19 | 11,668.19 | 11,668.19 | 11,668.19 | 10,488.42 | 1,179.77 | subsequent-period adjustment |
| | Inventory | 3,149.32 | 3,149.32 | 3,149.32 | 3,149.32 | 3,149.32 | - | |
| | Security Deposit | 6,450.28 | 6,450.28 | 6,450.28 | 6,450.28 | 978.18 | 5,472.10 | Retention money withheld by customers against running bills is clubbed under Security Deposit |
| March 31, 2026 | Trade Receivable | 24,573.00 | 24,573.00 | 24,573.00 | 24,573.00 | 22,598.17 | 1,974.83 | Unbilled shown in security deposit in stock statement submitted to bank |
| | Inventory | 2,809.31 | 2,809.31 | 2,809.31 | 2,809.31 | 2,854.07 | (44.76) | The statement to the bank was generated on March 30. Thereduction of 44.76 Lakhs in the books represents the cost of raw materials consumed in production or finished goods |
| | Security Deposit | 4012.96 | 4012.96 | 4012.96 | 4012.96 | 383.53 | 3,629.43 | Unbilled shown in security deposit in stock statement submitted to bank |

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 | | | |
| June 30, 2024 | Trade Receivable | 10,587.86 | 10,587.86 | 10,587.86 | 10,587.59 | 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 |
| September 30, 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 | 2,688.21 | -354.40 | Security deposit has been taken for 1 year only in DP statement |
| December 31, 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 | 1223.37 | 1223.37 | 1223.37 | 701.54 | 521.83 | Security deposit has been taken for 1 year only in DP statement |

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).

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.

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 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.

xvi) 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 (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.

49 During the year, the Company filed a Draft Red Herring Prospectus ("DRHP") with BSE- SME in connection with its proposed Initial Public Offering ("IPO") through the SME platform. As at the reporting date, the Company is in the process of completing the IPO and proposes to file the Red Herring Prospectus ("RHP"), subject to applicable regulatory approvals and fulfilment of the prescribed conditions.

The proposed IPO comprises a fresh issue of equity shares of 54,07,200 and offer for sale of 8,01,600 shares. The final terms of the issue, including the issue size, issue price and timing, are subject to applicable regulatory requirements and market conditions.

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
Date: 04.09.2026

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**For and on behalf of the Board of Directors**

Suraj Pandey
Managing Director
DIN-03062371

Sadhvi Pandey
Whole Time Director
DIN-07883374

Bhawna
Company Secretary
ACS No. A34644

Radhey Shyam Vishwakarma
Chief Financial Officer
PAN:ADQPV8533Q

ACME INDIA INDUSTRIES LIMITED NEW DELHI

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

**BRANCH OFFICE :**
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

**Tel :** 011-41534212
23370091
**Web. :** www.kjco.net
**E-mail:** delhi@kjco.net


## 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 Consolidated Financial Statements

### 1. Opinion

We have audited the accompanying Consolidated Financial Statements of **ACME India Industries Limited** (formerly known as ACME India Industries Private Limited) ("the Holding Company"), its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements ").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, 2026, 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 Consolidated Financial Statements section of our report. We are independent of the Holding 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 Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of audit reports of the other auditors referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated 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 Consolidated Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Consolidated 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.

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| Sr. No. | Key Audit Matters | How our Audit addressed Key Audit Matters |
|---|---|---|
| 1. | **Revenue Recognition**<br><br>The Revenue of the Holding Company and its subsidiaries (collectively referred to as "the Group") primarily comprises revenue from refurbishment of old railway coaches and interior furnishing of new railway coaches. Across all entities, Revenue is recognised in accordance with the accounting policy described in Note 2(h) to the Consolidated Financial Statements and the requirements of Accounting Standard (AS) 9, Revenue Recognition. Refer to Note 23 to the Consolidated Financial Statements for the related disclosures.<br><br>For both the Holding Company and its subsidiaries, Revenue is recognised at the point in time when significant risks and rewards of ownership over the good transferred to the customer, which is generally upon delivery of goods or upon inspection certification by the railway authorities, as applicable under the contractual terms.<br><br>Revenue is a key performance indicator for the entire Group of the Company and is therefore susceptible to risk, particularly in relation to the timing of revenue recognition. There is a risk that revenue may be recognised before the transfer of significant risks and rewards of ownership, especially for transactions occurring close to the year-end.<br><br>Considering the significance of revenue to the Consolidated Financial Statements and the audit effort required in evaluating the timing and accuracy of revenue recognition, we determined revenue recognition to be a Key Audit Matter. | Our and respective subsidiary auditor's procedures relating to revenue recognition included, but were not limited to, the following<br><br>Obtained an understanding of the entity's revenue recognition process, and evaluated the design and implementation of key internal controls over revenue, including controls relating to contract execution, dispatch, inspection certification, pricing and recording of revenue.<br><br>Tested the operating effectiveness of selected key controls over revenue recognition s.<br><br>Evaluated whether the Group's accounting policy for revenue recognition had been applied consistently by the entity and was appropriate in the context of the applicable financial reporting framework.<br><br>Tested, on a sample basis, revenue transactions recorded during the year, including transactions recorded before and after the year-end, by examining underlying supporting documents such as purchase orders, invoices, dispatch documents, inspection certificates/R-Notes/Payment Slip etc. issued by railway authorities and other relevant evidence to assess whether revenue had been recognised in the appropriate accounting period.<br><br>Performed substantive analytical procedures.<br><br>Evaluated significant price adjustments, credit notes and other post-year-end adjustments relating to revenue across all entities to assess whether they had been appropriately recognised.<br><br>Assessed whether the disclosures relating to revenue in the Consolidated Financial Statements of the Group were appropriate and in accordance with the applicable financial reporting framework. |

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated 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 Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. . The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Group 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors, 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 Consolidated Financial Statements for the financial year ended March 31, 2026 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. Other Matter**

a) These Consolidated Financial Statements include:
- ACVI Joint Venture Private Limited (CIN: U29200DL2024PTC428299)
- Acme & Vibgyor JV Private Limited (CIN: U29200DL2024PTC428300)
- Acme & Vibgyor MLR JV Private Limited (CIN: U30204DL2025PTC456340)

b) We did not audit the financial statements and other financial information, in respect of three subsidiaries included in the Consolidated Financial Statements, whose audited financial statements, before consolidation adjustments, reflect total assets of Rs. 2,985.89 Lakhs as at March 31, 2026, total revenues of Rs. 4,225.85 Lakhs, total net loss for the year of Rs. (98.39) Lakhs and net cash inflows/(outflows) of Rs. 41.62 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub section (3) of section 143 of the act, is based solely on the report of the other auditors and procedure performed by us as stated in paragraph 6 above.

c) The Consolidated Financial Statements do not include the financial statements of Acme and Vibgyor Rail Furnishing, a partnership firm in which the Group holds a 51.20% interest. As explained to us by the management, the said partnership firm has not carried on any business activities during the year and does not have any significant financial activities, assets, or liabilities requiring consolidation and Financial Statements in respect of the same are not available. As per



the Management, the financial statements of the said partnership firm are not material to the Group.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the procedures performed by us as stated in paragraph 6 above.

**8. Report on Other Legal and Regulatory Requirements**

**A.** As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matters' paragraph above, we report, to the extent applicable, that.

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and reports of other auditors; except for the matters stated in the paragraph (h)(vi) below on reporting under Rule 11(g);

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the relevant unless issued thereunder.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company, the report of the statutory auditors of its subsidiary companies', none of the directors of the group companies is disqualified as on March 31, 2026 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 Group and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**";

(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 explanations given to us, and based on the auditor's reports of subsidiary companies', the remuneration paid by the Holding



Company to its directors and such subsidiary companies' to their respective directors during the year is in accordance with the provisions of section 197 of the Act wherever applicable;

(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 Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note no. 36 to the Consolidated Financial Statements;

(ii) The Group did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;

(iii) There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Group.

(iv) (a) The respective Management of the Holding Company and its subsidiaries, which are companies incorporated in India and whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the notes to the accounts note no. 46 (xvi), 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 Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entity ("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 Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Management of the Holding Company and its subsidiaries, which are companies incorporated in India and whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, as disclosed in the notes to the accounts note no. 46(xv), no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries 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 performed by us and those performed by the auditors of the subsidiaries, that have been considered reasonable and appropriate in the circumstances performed, nothing has come to our or other auditor's notice that has caused us or other auditors 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 Holding and its Subsidiaries have not declared or paid any dividend during the year.

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(vi) Based on our examination, which included test checks, and that performed by the respective auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, the Company and subsidiaries have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for all 3 subsidiaries, where audit trail feature has not been operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit, we and respective auditors of the above-referred subsidiaries did not come across any instance of the audit trail feature being tampered with. Additionally, in respect of the period for which the audit trail (edit -log) facility was enabled and operated in earlier years, the audit trail has been preserved by the Company and subsidiaries.

**B.** With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective Companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the management of the Holding Company, we report that no qualifications or adverse remarks by the companies included in the Consolidated Financial Statements except for the following:

| S. No. | Name | CIN | Holding Company/ Subsidiary | Clause Number of CARO which is qualified or is adverse |
|---|---|---|---|---|
| 1. | Acme India Industries Limited | U93090DL2021PLC391603 | Holding Company | Clause ii(b) and (vii) |

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




**Naveen Jain**
**Partner**

**Membership No. 511596**
**UDIN:** 26511596RJSPDF7384

**Place: New Delhi**
**Date: September 04, 2026**

# KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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## ANNEXURE "A" 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 Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), as of March 31, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and respective subsidiaries, which are incorporated in India, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 respective Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor's Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with reference to these Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and

evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we and the statutory auditors of the subsidiaries incorporated in India, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements of the Holding Company and its subsidiaries which are incorporated in India.

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

A company's internal financial control with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated 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 Consolidated 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 with reference to these Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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 and based on the consideration of reports of other auditors, as referred to in the Other Matters paragraph below, the Holding Company, its subsidiaries which are companies incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the respective companies



of the Group considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements is solely based on the Holding Company.

Our opinion is not modified in respect of the above matter.

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






**Naveen Jain**
**Partner**

**Membership No. 511596**
**UDIN:** 26511596 RJS PDF 7384

**Place: New Delhi**
**Date: September 04, 2026**

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**Note:1**

### A. Corporate information

ACME India Industries Limited the holding company (CIN: U93090DL2021PLC391603) incorporated on 22nd, December 2021 under the provisions of the Company Act, 2013 with the Registrar of Company as private limited company and later 29th July 2024 converted as public limited company. 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.

Acme And Vibgyor MLR JV Private limited the subsidiary company (CIN: U30204DL2025PTC456340), was incorporated on 3rd October 2025 under the provisions of the Company Act, 2013 with the Registrar of Companies as a private limited company. Its registered office is at Plot No 34, 2nd Floor, Dwarka Sector-3, New Delhi, South West Delhi, Delhi,110078-India.

ACVI Joint Venture Private Limited, the subsidiary company (CIN:U29200DL2024PTC428299), was incorporated on 14th, March 2024 under the provisions of the Companies Act, 2013, with the Registrar of Companies as a private limited company. Its registered office is at Plot No-34, Second Floor, Dwarka Sector-3, New Delhi-110078.

Manufacture of bodies (coachwork) for motor vehicles, manufacture of trailers and semi-trailers, Manufacture of self-propelled railway or tramway coaches.

Acme & Vibgyor JV Private Limited the subsidiary company (CIN:U29200DL2024PTC428300) incorporated on 14th, March 2024 under the provisions of the Company Act, 2013 with the Registrar of Company as private limited company. Its registered office is at Plot No-34, Second Floor, Dwarka Sector-3, New Delhi-110078.

Manufacture of bodies (coachwork) for motor vehicles, manufacture of trailers and semi-trailers, Manufacture of self-propelled railway or tramway coaches.

### B. Principles of Consolidation

The Consolidated Financial Statements relate to Acme India Industries Limited (hereinafter referred to as the "Parent Company") and its subsidiaries (these group entities and the Parent Company hereinafter collectively referred to as "the Group"). In the preparation of these Consolidated Financial Statements, investments in subsidiaries have been accounted for in accordance with AS 21 (Consolidated Financial Statements) issued by the ICAI. The Consolidated Financial Statements are prepared on the following basis-

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

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I. Subsidiary Companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions and also unrealised profits or losses, except where cost cannot be recovered.

II. All the Subsidiary Companies, the Company, in which Acme India Industries Limited has an ownership of more than one half of voting power or otherwise has power to exercise control over the operations to obtain economic benefits are considered for consolidation except where the control is intended to be temporary and where the control is as per Joint Venture agreement.

III. The difference between the cost to the Company of investment in Subsidiary and the proportionate share in the equity of the subsidiary as at the date of acquisition of stake is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Goodwill has been recorded to the extent that the cost of acquisition, comprising purchase consideration and transaction costs, exceeds the book value of net assets in each acquired Company.

IV. Minorities' interest in net profits, if any, of consolidated subsidiary for the financial year ended March 31, 2026 is identified and adjusted against the income in order to arrive at the net income attributable to the shareholders of the Company. Their share of net assets is identified and presented in the Consolidated Balance Sheet separately. The losses applicable to the minority in a consolidated subsidiary may exceed the minority interest in the equity of the subsidiary. The excess, and any further losses applicable to the minority, are adjusted against the majority interest except to the extent that the minority has a binding obligation to, and is able to, make good the losses. If the subsidiary subsequently reports profits, all such profits are allocated to the majority interest until the minority's share of losses previously absorbed by the majority has been recovered.

V. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Parent Company's stand-alone financial statements. Differences in accounting policies are disclosed separately.

VI. The financial statements of the entities used for the purpose of consolidation are drawn up to the reporting date as that of the Parent Company, i.e. March 31, 2026.

VII. As per Accounting Standard Interpretation (ASI)-15 on Notes to the Consolidated Financial Statements, only the notes involving items which are material need to be disclosed. Materiality for this purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary and/or a parent having no bearing on the true and fair view of the consolidated financial statements need not be disclosed in the consolidated financial statements.

**Note 2: Significant Accounting Policies to Consolidated Financial Statements**

**a. <u>Basis of preparation of Consolidated financial statements</u>**

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

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The Consolidated financial statements of the Group have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The Group has prepared these Consolidated 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 and 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 Consolidated Financial Statements in conformity with GAAP requires that the management of the Group 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 the date of the Consolidated 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 Equipment ('PPE') and Intangible Assets**

PPEs are stated at actual cost, after reducing accumulated depreciation and impairment loss. Direct costs are capitalised until the assets are ready for use and include financing costs relating to any borrowing attributable to the acquisition or 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 PPE that is not yet ready for its intended use.
Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment.

**c. Depreciation, Amortisation and Impairment**

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 Company 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 | 31.67% |

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

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An item of PPE is derecognised 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 recognised 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 any such 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 its carrying amount, the impairment loss is recognised by writing down such assets to their recoverable amount.

**d. Employee benefits**

**Short-term benefits** are recognised 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 Group 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 Group are covered under the employees' state insurance schemes, which are also defined contribution schemes recognised and administered by the Government of India.
The Group contributions to both these schemes are expense off in the Statement of Profit and Loss. The Group has no further obligations under these plans beyond its monthly contributions.

**(2) Gratuity - Defined Benefit Plan**
The Group provides gratuity to all 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.

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**e. Investments**

Investments which are readily realisable 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 Consolidated financial statements at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, a provision for diminution in value is made to recognise 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 the lower of cost and net realisable value after providing for cost of Obsolescence. Cost of inventories is determined on first in first out basis. Scrap is valued at net realisable value. Net realisable 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 Group considers the net profits after tax and includes the post-tax effects of any extraordinary 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 comprises 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 recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

**Sale of goods**
Sales are stated net of returns and goods and services tax.

Revenue from sales of coach items and other components is recognised when products are inspected and certified by the 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 transfer depends 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 Group 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

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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 Group as part of the contract.

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

The Company recognizes unbilled revenue in respect of goods sold or services rendered where 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.

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

**Interest**
Interest income is recognised 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 recognised as and when a right to receive payment is established. Other Income is accounted for on an accrual basis except where the receipt of income is uncertain.

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 differences 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 recognised only to the extent that sufficient future taxable income will be available against which deferred tax assets can be realised. Unrecognised deferred tax assets of the earlier years are re-assessed and recognised to the extent it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

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**j. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Group 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 recognised 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 Consolidated Financial Statements by way of notes to accounts, unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets are neither recognised nor disclosed in the Consolidated Financial Statements.

**k. Cash & Cash Equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) of 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 Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalised 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 substantially are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss or on a basis that 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.

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**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

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

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Lakhs)

| | Particulars | Note No. | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|---|---|
| I. | EQUITY AND LIABILITIES | | | |
| (1) | Shareholders' Fund | | | |
| | (a) Share Capital | 2 | 1,806.50 | 1,678.50 |
| | (b) Reserves & Surplus | 3 | 8,513.52 | 3,823.63 |
| | (c ) Minority Interest | 4 | 1.58 | 4.10 |
| (2) | Non-Current Liabilities | | | |
| | (a) Long-Term Borrowings | 5 | 51.91 | 90.43 |
| | (b) Long-Term Provisions | 6 | 15.27 | 53.18 |
| (3) | Current Liabilities | | | |
| | (a) Short-Term Borrowings | 7 | 8,466.30 | 8,026.44 |
| | (b) Trade Payables: | | | |
| | (A) Total Outstanding dues of Micro Enterprise and Small Enterprise; and | 8 | 5,191.42 | 2,384.87 |
| | (B) Total Outstanding dues of Other than Micro Enterprise and Small Enterprise | | 11,085.41 | 9,209.52 |
| | (c) Other Current Liabilities | 9 | 1,622.42 | 1,159.93 |
| | (d) Short-Term Provisions | 10 | 1,524.62 | 814.74 |
| | **Total Liabilities** | | **38,278.95** | **27,245.33** |
| II. | ASSETS | | | |
| (1) | Non - Current Assets | | | |
| | (a) Property, Plant & Equipment and Intangible Assets | | | |
| | (i) Property, Plant & Equipments "PPE" | 11 | 169.88 | 180.73 |
| | (ii) Intangible Assets | 12 | 112.64 | 1.27 |
| | (iii) Intangible Assets under Development | 13 | - | 134.35 |
| | (b) Goodwill on Consolidation | 13 | | - |
| | (c) Non-Current Investments | 14 | 0.20 | - |
| | (d) Other Non-Current Assets | 15 | 2,369.79 | 2,760.90 |
| | (e) Deferred Tax Assets (net) | 16 | 211.68 | 413.01 |
| | (f) Long-Term Loans & Advances | 17 | 270.40 | 302.25 |
| (2) | Current Assets | | | |
| | (a) Inventories | 18 | 4,023.41 | 3,000.49 |
| | (b) Trade Receivables | 19 | 25,218.46 | 15,822.19 |
| | (c) Cash and Bank Balances | 20 | 3,579.22 | 2,913.28 |
| | (d) Short-Term Loans & Advances | 21 | 1,461.17 | 1,429.46 |
| | (e) Other Current Assets | 22 | 862.11 | 287.40 |
| | **Total Assets** | | **38,278.95** | **27,245.33** |
| | Summary of significant accounting policies and other notes to Consolidated Financial Statements | 1-49 | | |

**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:** 04.09.2026

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Bhawna**

**Company Secretary**
**ACS No. A34644**

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Radhey Shyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**

## Acme India Industries Limited

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

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2026

(Amount in lakhs)

| | Particulars | Note No. | For the Year ended 31 March 2026 | For the Year ended 31 March 2025 |
|---|---|---|---|---|
| | **INCOME** | | | |
| I. | Revenue from Operations | 23 | 26,370.77 | 20,999.52 |
| II. | Other Income | 24 | 417.95 | 345.84 |
| III. | **Total Revenue (I+II)** | | **26,788.72** | **21,345.36** |
| IV. | **EXPENSE** | | | |
| | Cost of Materials Consumed | 25 | 6,995.26 | 7,309.78 |
| | Purchase of Stock-in-trade | 26 | 10,102.88 | 7,773.63 |
| | Changes in inventories of Finished goods, Stock-in-trade and Work in progress | 27 | 333.08 | (2,290.89) |
| | Direct Cost | 28 | 1,092.38 | 1,322.76 |
| | Employee Benefits Expense | 29 | 1,531.92 | 2,054.39 |
| | Manpower sub-contracting Cost | 29A | 744.99 | - |
| | Finance Costs | 30 | 1,271.23 | 1,025.09 |
| | Depreciation and Amortization Expense | 31 | 96.69 | 73.14 |
| | Other Expenses | 32 | 1,298.25 | 1,701.71 |
| | **Total Expenses (IV)** | | **23,466.67** | **18,969.62** |
| V. | **Profit/ (Loss) before tax (III-IV)** | | **3,322.05** | **2,375.74** |
| VI. | **Tax expense :** | | | |
| | Current tax | | 687.52 | 947.87 |
| | Deferred Tax Liability/(Deferred Tax Asset) | | 201.33 | (177.32) |
| | Income tax of earlier years | | - | 31.08 |
| | | | **888.85** | **801.63** |
| VII. | **Profit/ (Loss) After Tax before Minority Interest for the year (V-VI)** | | **2,433.20** | **1,574.11** |
| | **Less: Minority Interest** | | **(2.57)** | **(5.64)** |
| VIII. | **Profit For the Year** | | **2,435.77** | **1,579.75** |
| XI. | **Earnings per equity share: (Nominal Value of Rs 10/- each)** | 33 | | |
| | Basic EPS (in rupees) | | 14.10 | 9.51 |
| | Diluted EPS (in rupees) | | 14.10 | 9.51 |
| | Summary of significant accounting policies and other notes to Consolidated Financial Statements | 1-49 | | |

**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:** 04.09.2026

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Bhawna**
**Company Secretary**
**ACS No. A34644**

**Radhey Shyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**

# Acme India Industries Limited

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

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(Amount in Lakhs)

| | Particulars | For the Year ended 31 March 2026 | For the Year ended 31 March 2025 |
|---|---|---|---|
| A | **Cash flow from operating activities** | | |
| | **Profit before tax** | **3,322.05** | **2,375.74** |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 96.69 | 73.14 |
| | Provision for doubtful debts | 11.63 | |
| | Provision for other advances & receivables | 50.28 | |
| | Bad Debts | 3.34 | |
| | Other Advance & receivable written off | 40.54 | |
| | Loss on foreign currency transactions and translation | 4.23 | |
| | Gratuity & Leave Encashment | (42.80) | (1.29) |
| | Disposal of Property, Plant and Equipment | - | 48.37 |
| | Gain on sale of subsidiary | - | (70.55) |
| | Preliminary Expenses W/off | - | - |
| | Interest expense | 1,271.23 | 1,025.09 |
| | Interest income | (244.99) | (263.28) |
| | **Operating profit before working capital changes** | **4,512.21** | **3,187.22** |
| | **Adjustments for changes in working capital:** | | |
| | Changes in inventories | (1,022.92) | (2,171.24) |
| | Changes in trade receivables | (9,411.24) | (445.10) |
| | Changes in Other Current Assets | (364.58) | (882.84) |
| | Changes in current liabilities and provisions | 624.75 | 116.34 |
| | Changes in trade payables | 4,678.21 | 2,700.22 |
| | **Cash generated from operating activities** | **(983.56)** | **2,504.61** |
| | Income taxes paid | (166.61) | (958.03) |
| | **Net cash flow from/(used in) operating activities (A)** | **(1,150.17)** | **1,546.58** |
| B | **Cash flow from investing activities** | | |
| | Purchase of property, plant and equipment, including intangibles | (62.86) | (198.62) |
| | Increase in FDR | 190.86 | (1,989.05) |
| | Investments in subsidiary companies/others | (0.20) | 52.50 |
| | Interest received on bank deposits | 213.86 | 171.32 |
| | Proceeds from security deposits and advances | (738.82) | |
| | **Net cash flow from/(used in) investing activities (B)** | **(397.16)** | **(1,963.85)** |
| C | **Cash flow from financing activities** | | |
| | Interest paid | (1,239.48) | (1,013.06) |
| | Proceeds From borrowings | 3,152.07 | 2,691.94 |
| | Repayment of borrowings | (2,750.73) | (1,554.99) |
| | Proceeds from issuance of share capital. | 128.00 | 2.90 |
| | Share premium received on issuance of share capital | 2,254.00 | 307.45 |
| | **Net cash flow from/(used in) financing activities (C)** | **1,543.86** | **434.24** |
| D | **Net increase/(decrease) in cash and cash equivalents (A+B+C)** | **(3.47)** | **16.96** |
| E | **Cash and cash equivalents at the beginning of the year** | **38.08** | **21.13** |
| F | **Cash and cash equivalents at the end of the year (D+E)** | **34.62** | **38.08** |
| | **Summary of significant accounting policies and other notes to Standalone Financial Statements** 1-49 | | |
| 1 | **Components of cash and cash equivalents (refer note 21):** | | |
| | Cash on hand | 14.21 | 2.56 |
| | Balances with banks: | | |
| | - in current accounts | 20.40 | 35.52 |
| | | 34.62 | 38.08 |

Notes :

2 The Cash Flow Statement has been prepared under the indirect method

3 Figures in brackets indicate cash outflow.

**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:** 04.09.2026

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Bhawna**
**Company Secretary**
**ACS No. A34644**

**Radhey Shyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**

ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements**

(Amount in Lakhs, Except no. of Shares)

**Note No 2 : Share Capital**

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Authorised Shares | | |
| 2,50,00,000(Previous F.Y-2,50,00,000) Equity shares of Face value Rs 10/- | 2,500.00 | 2,500.00 |
| Total | 2,500.00 | 2,500.00 |
| Issued, Subscribed and fully paid up Shares | | |
| 1,80,65,000 (Previous F.Y-1,67,85,000) Equity shares of Face value Rs 10/- each | 1,806.50 | 1,678.50 |
| Total | 1,806.50 | 1,678.50 |

(A)The company has issued 200,000 Equity shares @ Rs. 165/- each (Including securities premium of Rs. 155/- each) on June 07, 2025 and 10,80,000 shares @ Rs. 190/- each (Including securities premium of Rs. 180/- each) on December 12, 2025.

(B) 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.

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

(D)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 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| Number of shares at the beginning of the Year | 1,67,85,000 | 82,77,000 |
| Add : Shares Issued during the year | 12,80,000 | 2,09,000 |
| Add : Bonus Shares Issued during the year | - | 82,99,000 |
| **Number of shares at the end of the Year** | **1,80,65,000** | **1,67,85,000** |

**(b)** The Holding 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 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| | No. of shares held | No. of shares held |
| Suraj Pandey | 1,61,52,000 | 1,61,52,000 |
| **% of Holding** | **89.41%** | **96.23%** |

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

| Name of Promoters | As at 31 March, 2026 | | |
|---|---|---|---|
| | No. of shares held | % of total shares | % Change During the Year |
| Suraj Pandey | 1,61,52,000 | 89.41% | -6.82% |
| Sadhvi Pandey | 1,62,000 | 0.90% | -0.07% |

| Name of Promoters | As at 31st March, 2025 | | |
|---|---|---|---|
| | No. of shares held | % of total shares | % Change During the Year |
| Suraj Pandey | 1,61,52,000 | 96.23% | -1.34% |
| Sadhvi Pandey | 1,62,000 | 0.97% | -0.01% |

**Note No 3 : Reserves & Surplus**

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| **Retained Earnings** | | |
| Opening Balance | 3,420.18 | 2,692.87 |
| Less:Prior Period Adjustment | | (22.54) |
| Add: Transfer from Statement of Profit & Loss | 2,435.77 | 1,579.75 |
| Less: Bonus shares issued during the year | - | (829.90) |
| Less: Unrealised Profit on Closing Stock | | - |
| **Closing Balance** | 5,856.07 | 3,420.18 |
| **Securities Premium** | | |
| Opening Balance | 403.45 | 96.00 |
| Add: Premium on issue of equity shares during the year. | 2,254.00 | 307.45 |
| **Closing Balance** | 2,657.45 | 403.45 |
| **Total** | 8,513.52 | 3,823.63 |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements**

**Note No 4 : Minority Interest** (Amount in Lakhs)

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| Minority Interest | 1.58 | 4.10 |
| Total | 1.58 | 4.10 |

* Minorities' interest in net profits, if any, of consolidated subsidiary for the Financial Year ended March 31, 2026 is identified and adjusted against the income in order to arrive at the net income attributable to the shareholders of the Company. Their share of net assets is identified and presented in the Consolidated Balance Sheet separately. The losses applicable to the minority in a consolidated subsidiary may exceed the minority interest in the equity of the subsidiary. The excess, and any further losses applicable to the minority, are adjusted against the majority interest except to the extent that the minority has a binding obligation to, and is able to, make good the losses. If the subsidiary subsequently reports profits, all such profits are allocated to the majority interest until the minority's share of losses previously absorbed by the majority has been recovered.

As at March 31, 2026, the share of ACVI JOINT VENTURE PRIVATE LIMITED in its net assets is identified and presented in the Consolidated Balance Sheet separately amounting to Rs. 1.58 Lakhs (P.Y 4.10 Lakhs).
As at March 31, 2026 Majority interest has absorbed the losses of minority interest in Acme & Vibgyor Joint Venture Private Limited amounting to Rs. 74.66 Lakhs (P.Y 42.47 Lakhs) after adjusting minority share capital
As at March 31, 2026 Majority interest has absorbed the losses of minority interest in Acme & Vibgyor MLR Joint Venture Private Limited amounting to Rs. 12.94 lakhs (P.Y Nil) after adjusting minority share capital.

**Note No 5 : Long Term Borrowings**

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| **Secured Loans** | | |
| Vehicle Loan* | 22.89 | 48.98 |
| **Total** | 22.89 | 48.98 |
| **Unsecured Loans** | | |
| Loan From Bank | - | 17.69 |
| Loan from Financial Institutions & NBFCs | 29.02 | 23.76 |
| **Total** | 29.02 | 41.45 |
| Total | 51.91 | 90.43 |

*Vehicle Loan is hypothecated against respective vehicles

| Name of the Banks/Institution | 2026-27 | 2027-28 | 2028-29 | Repayment Terms |
|---|---|---|---|---|
| Vehicle Loan Daimler** | 0.26 | - | - | 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 | 17.02 | 19.48 | 3.42 | Carrying rate of int.8.91% is repayable in 48 equal monthly installment of ₹1,72,765/- starting on 10/06/2024 |
| Unsecured Loan | | | | |
| ICICI BANK LTD (LAN-UPDEL00050879224) | 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-10784149B | 7.77 | - | - | 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 ₹3,03,620/- for the remaining 6 months starting from 03/04/2025 |
| Aditya Birla Financial Ltd Loan (LAN-ABND_BIL000000900473) | 12.51 | - | - | Carrying rate of int.15.07% is repayable in 18 monthly installment of ₹9,80,400/- for the first 6 months and ₹6,17,280/- for the next 6 months and ₹2,17,667 for the remaining 6 months starting from 02/04/2025 |
| Tata Capital Financial Services Ltd. (LAN-TCFBL03860000135780071 | 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 |
| Tata Capital Financial Services Ltd. (LAN-TCFBL03860000142B2779) | 45.24 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹530,719/- for the first 11 months and ₹567,230.0/- for the 12th months starting from 03-Jan-2026. |
| Clix Capital Services Pvt Ltd-DSA2581.80540125 | 27.50 | | | Carrying rate of int.16% is repayable in 12 monthly installment of ₹3,64,667/- starting from 02-Dec-2025. |
| Kisetsu Saison Finance India Pvt Ltd | 34.61 | 14.81 | | Carrying rate of int.15% is repayable in 24 monthly installment of ₹3,94,961 for the first 9 and ₹3,62,048 for next 9 months and ₹3,40,107 for the next 8 months starting from 03-Aug-2025. |
| Godrej Fianance Ltd. | 34.06 | | | Carrying rate of int.15.5% is repayable in 12 monthly installment of ₹4,61,522 starting from 03-Dec-2025. |
| L&T Finance Ltd. | 43.79 | | | Carrying rate of int.15% is repayable in 18 monthly installment of ₹4,68,512 starting from 03-Aug-2025. |
| Mahindra & Mahindra Financial services ltd | 34.16 | | | Carrying rate of int.16% is repayable in 12 monthly installment of ₹4,53,654 starting from 05-Nov-2025. |
| Moneywise Financial Services | 38.49 | 14.20 | | Carrying rate of int.15.5% is repayable in 24 monthly installment of ₹3,66,646 starting from 03-Jul-2025. |
| Poonawalla Fincorp Limited | 26.29 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹6,77,795 starting from 03-Aug-2025. |
| SMFG India credit co. Ltd. | 36.73 | | | Carrying rate of int.14.90% is repayable in 18 monthly installment of ₹5,51,096 starting from 05-Jul-2025. |
| Unity Small Finance Bank Ltd. | 30.93 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹4,60,316.00 starting from 04-Jan-2026. |
| Yes Bank Ltd | 19.53 | | | Carrying rate of int.15% is repayable in 12 monthly installment of ₹6,76,937 starting from 04-Jul-2025. |
| OXYZO Financial Services Private Limited (LAN - OXYWCT0123(BU) | 124.16 | - | - | Carrying rate of int.14% is repayable in 6 equal quaterly installment of 29,16,667/- |
| Total | 570.21 | 48.49 | 3.42 | |

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

**Note No 6 : Long Term Provisions**

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| Provision for Gratuity | 10.81 | 47.61 |
| Provision for Leave Encashment | 4.46 | 5.57 |
| Total | 15.27 | 53.18 |

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

**Notes Forming part of Consolidated Financial Statements**

(Amount in Lakhs)

**Note No 7 : Short Term Borrowings**

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| **Loans repayable on demand:** | | |
| **Secured** | | |
| Working Capital Limits from Banks Working Capital Limit from Banks (refer note a, b, c, d & e below) | 6,742.42 | 6,118.92 |
| **Total (A)** | **6,742.42** | **6,118.92** |
| **Current Maturities of Long Term Borrowings** | | |
| Vehicle Loan | 26.08 | 39.89 |
| Unsecured loans From Bank | 35.60 | 182.31 |
| Unsecured loans from Financial Institutes & NBFC | 508.53 | 225.26 |
| **Total (B)** | **570.21** | **447.46** |
| **Unsecured Loans** | | |
| From Directors' & Other Related Parties | 903.67 | 1,460.06 |
| From Others | 250.00 | - |
| **Total ( C)** | **1,153.67** | **1,460.06** |
| **Total (A+B+C)** | **8,466.30** | **8,026.44** |

a.) The Company's working capital credit facilities from HDFC Bank Limited are secured by a first pari-passu charge by way of hypothecation over its entire current assets, including stock-in-trade consisting of raw materials, work-in-progress, and finished goods, alongside all present and future book debts, receivables, and retention money. These facilities are further backed by a 15% cash margin in the form of lien-marked Fixed Deposit Receipts (FDRs) for non-fund-based lines. Additionally, the Overdraft facility is explicitly secured by a 100% lien-marked FDR amounting to Rs. 300 Lakhs. Together with the personal guarantees of all directors, these security assets and deposits comprehensively cover the aggregate credit exposure across the Cash Credit, Bank Guarantee, and ODFD lines.

b.) The Company's fund-based working capital facilities (Cash Credit and Working Capital Demand Loans) from Kotak Mahindra Bank Limited are secured by an extension of a first pari-passu charge, shared with HDFC Bank and ICICI Bank under a Multiple Banking Arrangement, on all existing and future current assets of the Company. Additionally, these facilities are explicitly backed by a collateral security consisting of a mandatory lien over cumulative, auto-renewing Fixed Deposits (FDs) equivalent to 40.00% of the credit limit.

c.)Cash Credit Facility/ WCDL from Federal bank Ltd. secured by (1.) First pari passu charge on Current Assets (Present and future) of the Company. (2.) A 25% margin is applicable on paid stock and debtors up to 120 days. (3.) 40% Cash Margin in the form of FD.

d.) Cash Credit facility from ICICI Bank Limited (1.) First pari passu charge on Current Assets (Present and future) of the Company.

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

f.) Loan from Directors Rs. 827.39 Lakhs (P.Y 1276.17 Lakhs) is unsecured and repayable on demand and is interest free.

**Note No 8 : Trade Payables**

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| -Total Outstanding dues of micro enterprises and small enterprises ; and | 5,191.42 | 2,384.87 |
| -Total Outstanding dues of other than micro enterprises and small enterprises | 11,085.41 | 9,209.52 |
| Total | **16,276.83** | **11,594.39** |

**Additional Information**
**Trade payable ageing schedule**
**As at 31 March 2026**

| 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 | 5,055.40 | 98.35 | 15.00 | 22.67 | 5,191.42 |
| ii) Dispute dues - MSME | - | - | - | - | - |
| iii) Others | 10,455.57 | 454.55 | 57.83 | 117.46 | 11,085.41 |
| iv) Dispute dues - Others | - | - | - | - | - |
| **Total** | **15,510.97** | **552.90** | **72.83** | **140.13** | **16,276.83** |

**As at 31 March 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 | 2,089.76 | 272.42 | 3.11 | 19.58 | 2,384.87 |
| ii) Dispute dues - MSME | - | - | - | - | - |
| iii) Others | 8,085.45 | 414.16 | 15.06 | 694.85 | 9,209.52 |
| iv) Dispute dues - Others | - | - | - | - | - |
| **Total** | **10,175.21** | **686.58** | **18.17** | **714.43** | **11,594.39** |

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

Notes Forming part of Consolidated Financial Statements

**Note No 9 : Other Current Liabilities**

(Amount in Lakhs)

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| Interest accrued but not due | 23.46 | 14.79 |
| Expenses Payable | 242.76 | 430.29 |
| MSME Interest Payable | 328.23 | 159.03 |
| Statutory Dues Payable | 814.15 | 33.69 |
| CSR Expense Payable | 29.94 | - |
| Interest Payable on Statutory dues | 23.08 | - |
| Salary & Wages Payable | 88.93 | 97.02 |
| Manpower Expenses Payable | 71.87 | - |
| Application money received for allotment of securities and due for refund and interest accrued thereon | - | 0.11 |
| Advance From Customers | - | 425.00 |
| Total | 1,622.42 | 1,159.93 |

**Note No 10 : Short Term Provisions**

| Particulars | As at 31 March, 2026 | As at 31st March, 2025 |
|---|---|---|
| Provision for Income Tax | 1,521.86 | 807.10 |
| Provision for Gratuity | 1.76 | 6.55 |
| Provision for Leave encashment | 1.00 | 1.09 |
| Total | 1,524.62 | 814.74 |

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements**

**Note No 11 : Property, Plant and Equipment "PPE"** (Amount in Lakhs)

| Particulars | Computer | Plant & Machinery | Vehicles | Furniture & Fixture | Office Equipments | Total |
|---|---|---|---|---|---|---|
| **Gross Block** | | | | | | |
| **As at March 31, 2024** | **23.82** | **54.50** | **127.59** | **38.78** | **37.26** | **281.95** |
| Additions | 17.40 | 12.04 | 83.25 | 15.64 | 10.64 | 138.97 |
| Less: Disposals / Adjustments | 0.31 | - | 102.30 | 0.44 | 0.94 | 103.99 |
| **As at March 31, 2025** | **40.91** | **66.54** | **108.54** | **53.99** | **46.97** | **316.94** |
| Additions | **9.62** | **34.49** | **-** | **6.09** | **0.64** | **50.84** |
| Less: Disposals / Adjustments | | | | | | - |
| **As at March 31, 2026** | **50.53** | **101.03** | **108.54** | **60.08** | **47.61** | **367.78** |
| **Accumulated depreciation and impairment** | **Computer** | **Plant & Machinery** | **Vehicles** | **Furniture & Fixture** | **Office Equipments** | **Total** |
| **As at March 31, 2024** | **14.41** | **15.12** | **67.26** | **12.13** | **15.35** | **124.26** |
| Depreciation for the year | 11.68 | 9.03 | 25.87 | 9.78 | 11.91 | 68.28 |
| Less: Disposals / Adjustments | 0.91 | - | 53.93 | 0.34 | 1.14 | 56.32 |
| **As at March 31, 2025** | **25.18** | **24.14** | **39.20** | **21.57** | **26.12** | **136.21** |
| Depreciation for the year | **12.19** | **9.43** | **21.65** | **8.80** | **9.64** | **61.71** |
| Less: Disposals / Adjustments | | | | | | - |
| **As at March 31, 2026** | **37.37** | **33.58** | **60.85** | **30.37** | **35.76** | **197.93** |
| **Net Block** | **Computer** | **Plant & Machinery** | **Vehicles** | **Furniture & Fixture** | **Office Equipments** | **Total** |
| **As at March 31, 2024** | **9.41** | **39.38** | **60.33** | **26.65** | **21.91** | **157.69** |
| **As at March 31, 2025** | **15.73** | **42.39** | **69.34** | **32.41** | **20.85** | **180.73** |
| **As at March 31, 2026** | **13.16** | **67.45** | **47.69** | **29.71** | **11.85** | **169.85** |

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements**

**Note No 12 : Intangible Assets** (Amount in Lakhs)

**I. Intangible Assets**

| Particulars | Website | Software | Total |
|---|---|---|---|
| **Gross Block** | | | |
| **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 |
| Additions | | 146.35 | 146.35 |
| Less: Disposals / Adjustments | | | - |
| **As at March 31, 2026** | 1.25 | 158.84 | 160.09 |
| **Accumulated depreciation and impairment** | **Website** | **Software** | **Total** |
| **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 |
| Amortisation for the year | | 34.98 | 34.98 |
| Less: Disposals / Adjustments | | | - |
| **As at March 31, 2026** | 1.19 | 46.26 | 47.45 |
| **Net Block** | **Website** | **Software** | **Total** |
| **As at March 31, 2024** | 0.41 | 4.83 | 5.23 |
| **As at March 31, 2025** | 0.06 | 1.21 | 1.27 |
| **As at March 31, 2026** | 0.06 | 112.58 | 112.64 |

**II. Goodwill on Consolidation**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Opening Balance** | | 103.15 |
| **Prior Period Adjustment** | | (22.54) |
| | - | 80.61 |
| **Goodwill on Acquisition of Subsidiary** | | |
| **Derecognised with Subsidiary** | | (80.61) |
| **Closing Balance** | - | - |

**Note No 13 : Intangible Assets under Development** (Amount in Lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Opening Balance** | 134.35 | 76.30 |
| Additions | 12.00 | 58.05 |
| Less: Transfer to Intangible Assets | (146) | - |
| Less: Disposals / Adjustments | | - |
| **Closing Balance** | - | 134.35 |

**As at March 31, 2025**

| Particulars | Amount in Intangible assets under development for a period of | | | | Total |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 yrs. | 2-3 yrs. | 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 yrs. | 2-3 yrs. | More than 3 years | |
| **Project in progress** | | | | | |
| Software - Unnati App | 134.35 | | - | - | 134.35 |
| **Projects temporarily suspended** | - | - | - | - | - |

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements** **(Amount in Lakhs)**

### Note No 14 : Non-Current Investments

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| **Unquoted Investments (At Cost)** | | |
| Investments in Partnership Firms | 0.20 | - |
| **Total** | **0.20** | - |

**(a) Investment in Partnership Firm**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Investment in Partnership Firm, at cost Unquoted** | | |
| **(a) Capital Contribution** | | |
| Acme And Vibgyor Rail Furnishing | 0.20 | - |
| | **0.20** | |

**(b) Details of Partnership Firm**

| Name of Partnership Firm | Partners Details | | Principal Activity | Place of Incorporation and principal place of business |
|---|---|---|---|---|
| | Name of Partners | Profit sharing | | |
| Acme And Vibgyor Rail Furnishing: | i) Acme India Industries Ltd. | 51.20% | Manufacture of bodies (coachwork) for motor vehicles;manufacture of trailers and semi-trailers, Manufacture of self-propelled railway or tramway coaches. | India |
| | ii) Vibgyor Innovation Private limited | 48.80% | | |

Capital contibution in ACME and Vibgyor Rail Furnishing is 50%-50% by both the partners

| Note: 1 | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Aggregate amount of quoted investment | - | - |
| Aggregate market value of quoted investment | - | - |
| Aggregate amount of unquoted investment | 0.20 | - |
| Aggregate amount of impairment in value of investments | - | - |

### Note No 15 : Other Non-Current Assets

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Security Deposits | 1,499.02 | 1,012.69 |
| Accrued Interest- On Fixed Deposits with bank | 18.70 | 35.87 |
| Fixed Deposit with Bank (Maturity more than 12 months)* | 852.08 | 1,712.34 |
| **Total** | **2,369.79** | **2,760.90** |

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

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

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Tax effect of items constituting deferred tax liabilities/(Assets) | | |
| Opening DTL/(DTA) | 413.01 | 235.70 |
| Addition during the year | (201.33) | 177.32 |
| **Closing Balance of DTL/(DTA)** | **211.68** | **413.01** |

### Note No 17 : Long Term Loans & Advances

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Loans & Advances To Related Parties* | 270.40 | 302.25 |
| **Total** | **270.40** | **302.25** |

*There are no advances to directors of holding company or other officers of the holding 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".

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements** (Amount in Lakhs)

### Note No 18 : Inventories

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Raw materials | 1,589.43 | 233.43 |
| Work-in-progress | 115.21 | 143.95 |
| Stock-in-trade | 2,318.77 | 2,623.11 |
| **Total** | **4,023.41** | **3,000.49** |

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

### Note No 19 : Trade Receivables

| Particulars | | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|---|
| **Unsecured and Billed :** | | | |
| -considered good | | 21,507.27 | 10,285.58 |
| -considered doubtful | | | |
| **Unsecured and Unbilled :** | | | |
| -considered good | | 3,722.81 | 5,536.62 |
| -considered doubtful | | | |
| | **Total A** | 25,230.09 | 15,822.19 |
| **Less: Allowance for bad and doubtful debts** | **Total B** | (11.63) | - |
| **Total** | **A-B** | **25,218.46** | **15,822.19** |

**Additional Information**

**Trade receivable ageing schedule**

As at 31 March 2026

| Particulars | Unbilled | Not due | 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 | 3,722.81 | - | 17,153.43 | 1,703.96 | 2,121.63 | 118.07 | 410.19 | 25,230.09 |
| (ii) Significant increase in credit risk | - | - | | | | | | - |
| (iii) Credit impaired | - | - | | | | | | - |
| Disputed | | | | | | | | |
| (iv) Considered good | - | - | - | - | - | - | - | - |
| (v) Significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Credit impaired | - | - | - | - | - | - | - | - |
| Allowance for bad & doubt | | | | | (6.81) | (0.20) | (4.61) | (11.63) |
| Total | 3,722.81 | - | 17,153.43 | 1,703.96 | 2,114.82 | 117.86 | 405.58 | 25,218.46 |

As at 31 March 2025

| Particulars | Unbilled | Not due | 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 | - | 9,298.62 | 161.15 | 391.45 | 267.60 | 166.76 | 15,822.19 |
| (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 | - | 9,298.62 | 161.15 | 391.45 | 267.60 | 166.76 | 15,822.19 |

*There are no trade receivable due from directors of holding company or other officers of the holding 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".

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ACME INDIA INDUSTRIES LIMITED NEW DELHI

## Acme India Industries Limited

**Notes Forming part of Consolidated Financial Statements** **(Amount in Lakhs)**

### Note No 20 : Cash and Bank Balances

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| **Cash & Cash Equivalents** | | |
| Balances with banks - In current accounts* | 20.40 | 35.52 |
| Cash on hand | 14.21 | 2.56 |
| **Total** | 34.62 | 38.08 |
| **Other Bank Balances** | | |
| Fixed Deposit# | | |
| - Maturity within 12 months | 3,544.60 | 2,875.20 |
| **Total** | 3,544.60 | 2,875.20 |
| **Total** | **3,579.22** | **2,913.28** |

# 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 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Axis Bank Limited (A/c No. 919030075353258)** | - | 2.13 |
| IDBI Bank Ltd (A/c No.0172102000019585) | 4.68 | 0.43 |
| State Bank of India (A/c No.65158215662) | 0.35 | 4.36 |
| **Total** | **5.03** | **6.92** |

**During the year the Account has been closed.

### Note No 21 : Short Term Loans & Advances

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Receivable from Employees | 52.04 | 85.88 |
| Advances to Suppliers & Others | 765.00 | 659.23 |
| TDS Recoverable from NBFC | 12.93 | 6.86 |
| Loans & Advances | - | 46.19 |
| Balance with Revenue Authorities | 631.20 | 631.30 |
| **Total** | **1,461.17** | **1,429.46** |

There are no advances to directors of the holding company or other officers of the holding 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 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| Accrued Interest - On Fixed Deposit with Banks | 77.84 | 42.16 |
| Accrued Interest - On Loans & Advances | 62.38 | 49.72 |
| IPO Advances | 188.61 | 15.50 |
| Prepaid Expenses | 141.16 | 31.39 |
| Employee Imprest | 110.70 | 69.54 |
| Security Deposits | 281.43 | 79.08 |
| **Total** | **862.11** | **287.40** |

Rs. 188.61 Lakhs (P.Y 15.50 Lakhs) advances related to proposed SME-IPO of the Holding Company.






Notes Forming part of Consolidated Financial Statements (Amount in Lakhs)

### Note No 23 : Revenue From Operations

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Revenue From Contracts* | 26,314.81 | 20,803.03 |
| Sale Of Services | - | 196.49 |
| Other Operating Income# | 55.96 | - |
| Total | 26,370.77 | 20,999.52 |

* Includes Rs. 3,722.81 Lakhs (P.Y. 5,536.62 Lakhs) which is unbilled.
* Includes Rs. Nil (P.Y. 10,399.96 Lakhs) on account of bill and hold arrangement.
# Other Operating Revenue includes recovery of Liquidated Damages 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 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Interest Income from Fixed Deposit | 232.33 | 240.45 |
| Interest Income from Loans & Advances | 12.65 | 22.83 |
| Liquidated Damages to suppliers | 127.84 | - |
| Gain on Derecognition of a Subsidiary | - | 70.55 |
| Discount Received | 0.58 | 3.05 |
| Misc. Income | 1.75 | 5.81 |
| Actuarial gain on leave encashment and Gratuity | 42.80 | 1.29 |
| Balance Written off | - | 1.86 |
| Total | 417.95 | 345.84 |

### Note No 25 : Cost of Material Consumed

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Opening Stock | 233.43 | 310.66 |
| Add: Purchases During the Year | 8,351.25 | 7,232.55 |
| Less: Closing Stock | (1,589.43) | (233.43) |
| Total | 6,995.26 | 7,309.78 |

### Note No 26 : Purchase of Stock-in-Trade

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Purchases | 10,102.88 | 7,773.63 |
| Total | 10,102.88 | 7,773.63 |

### Note No 27 : Changes in Inventories of Finished goods, Work in Porgress & Stock-in-Trade

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Stock at the end of the Year: | | |
| Work in Progress | 115.21 | 143.95 |
| Stock-in-trade | 2,409.40 | 3,016.14 |
| Unrealised Profit on Closing Stock | (90.64) | (350.60) |
| TOTAL(A) | 2,433.98 | 2,809.49 |
| Stock at the Beginning of the year | | |
| Work in Progress | 143.95 | - |
| Stock-in-trade * | 2,973.70 | 518.60 |
| Reversal of unrealised Profit on Opening Stock | (350.60) | - |
| TOTAL(B) | 2,767.06 | 518.60 |
| | | |
| Change in Inventories during the year (B-A) | 333.08 | (2,290.89) |

* Includes Rs. 42.44 lakhs pertaining to erstwhile subsidiary Carril Solution Pvt. Ltd.

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**Note No 28: Direct Cost**

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Consumption of Stores & Spares & Packaging | 21.24 | 8.26 |
| Installation Expense | 346.08 | 827.72 |
| Job Work | 25.58 | 3.10 |
| Electricity Expenses | 18.24 | 12.28 |
| Factory Expenses | 8.48 | 23.50 |
| Factory Rent | 231.00 | 111.90 |
| Freight Inward | 198.50 | 31.00 |
| Site Expenses | 95.60 | 239.85 |
| Engineering Designing Expenses | 10.00 | 8.15 |
| Testing and Inspection Charges | 103.41 | 51.86 |
| Loading & Unloading Charges | 34.25 | 5.14 |
| Total | 1,092.38 | 1,322.76 |

**Note No 29 : Employee Benefits Expenses**

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Salaries, Wages and other allowances | 1,512.70 | 1,971.04 |
| Contribution to Provident Fund & Other Funds | 4.47 | 55.26 |
| Staff Walfare Expense | 14.75 | 28.09 |
| Total | 1,531.92 | 2,054.39 |

**Note No 29A : Manpower sub-contracting Cost**

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Outsource Manpower Cost | 744.99 | - |
| Total | 744.99 | - |

**Note No 30 : Finance Costs**

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Interest: | | |
| -to Banks | 537.39 | 527.75 |
| -to Others | 220.33 | 161.43 |
| -on Statutory Dues | 223.10 | 83.30 |
| Other Finance Charges | 290.42 | 252.61 |
| | - | |
| Less: Inter-Company Elimination | 13.46 | |
| *Interest Expenses* | | 0.01 |
| MSME Interest | 122.49 | 161.41 |
| *Bank Charges* | | 252.61 |
| Total | 1,271.23 | 1,025.09 |

**Note No 31 : Depreciation and Amortization Expenses**

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Depreciation on Property, Plant and Equipment (refer note no. 11) | 61.71 | 68.30 |
| Amortization on Intangible Assets (refer note no. 12) | 34.98 | 4.85 |
| Total | 96.69 | 73.14 |

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**Acme India Industries Limited**

**Notes Forming part of Consolidated Financial Statements** **(Amount in Lakhs)**

**Note No 32 : Other Expenses**

| Particulars | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Payment to auditors | | |
| - Statutory Audit | 16.00 | 10.00 |
| - Tax Audit | 2.50 | 2.50 |
| - Certification | 3.32 | 1.44 |
| - Other Services | 0.79 | 0.95 |
| Business Promotion | 18.99 | 197.70 |
| CSR Expense | 43.89 | 25.00 |
| Donation & Charity | 0.75 | 2.87 |
| Electricity & Water Charges | 14.32 | 7.90 |
| Freight Outward | 216.82 | 314.39 |
| Disposal of Property, Plant and Equipment | - | 48.37 |
| Insurance | 26.80 | 6.03 |
| Director Sitting Fees | 3.10 | 2.20 |
| Professional & Consultancy Charges | 278.00 | 229.16 |
| Liquidated Damage and Contractual Deductions | 11.36 | 475.62 |
| Business Administration Expenses | 228.00 | 86.02 |
| Rates & Taxes | 61.36 | 53.02 |
| Rent | 88.21 | 50.99 |
| Repairs & Maintenance (Including Building and Vehicle maintenance) | 49.94 | 45.85 |
| Loss on foreign currency transactions and translation | 4.23 | - |
| Provision for doubtful debts | 11.63 | |
| Bad Debts | 3.34 | |
| Provision for other advances & receivables | 50.28 | |
| Other Advance & receivable written off | 40.54 | - |
| Tour & Travelling Expense | 124.08 | 141.70 |
| **Total** | **1,298.25** | **1,701.71** |

**Note No 33 : Earnings Per Share**

| The computation of basic / diluted earnings per share is set out below:- | For the year ended 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Profit / (loss) after taxes | 2,435.77 | 1,579.75 |
| **Profit / (loss) attributable to equity share-holders** | **2,435.77** | **1,579.75** |
| Total equity shares outstanding at the end of the year | 18,065,000 | 16,785,000 |
| Weighted average no. of equity shares for Basic | 17,273,767 | 16,610,893 |
| Nominal value of equity share ( Rs ) | 10.00 | 10.00 |
| **Basic earnings per share (In Rupees)** | **14.10** | **9.51** |
| **Diluted earnings per share (In Rupees)** | **14.10** | **9.51** |

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34 The disclosures required under Accounting Standard 15 on "Employee Benefits" notified in the Companies (Accounting Standards) Rule 2021, 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 31 March, 2026 | For the year ended 31 March, 2025 |
|---|---|---|
| Employer's Contribution to Provident Fund and Other Funds | 4.47 | 55.26 |

**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, 2026 | For the year ended March 31, 2025 | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Mortality | 100% of IALM (2012-14) | 100% of IALM (2012-14) | 100% of IALM (2012-14) | 100% of IALM (2012-14) |
| Discount rate | 7.50% | 7.00% | 7.50% | 7.00% |
| 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 | **54.16** | **43.06** | **6.66** | **7.95** |
| Interest Cost | 3.79 | 3.12 | 0.47 | 0.58 |
| Current Service Cost | 2.55 | 16.44 | 1.59 | 3.36 |
| Past Service Cost including curtailment Gains/Losses | - | - | - | - |
| Benefits paid | - | - | - | - |
| Actuarial (gain)/ loss on obligations | (47.94) | (8.46) | (3.25) | (5.23) |
| Present value of obligation as at the end of the year | 12.57 | 54.16 | 5.46 | 6.66 |
| **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 received 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 | 12.57 | 54.16 | 5.46 | 6.66 |
| Fair value of plan assets at the end of the year | | - | - | - |
| Net liability/(asset) recognized in Balance Sheet | 12.57 | 54.16 | 5.46 | 6.66 |
| Unfunded liability recognised in the balance sheet | | - | - | - |
| **Expenses recognised in Statement of Profit and Loss :** | | | | |
| Current service cost | 2.55 | 16.44 | 1.59 | 0.58 |
| Interest cost | 3.79 | 3.12 | 0.47 | 3.36 |
| Net actuarial (gain) / loss recognised in the year | (47.94) | (8.46) | (3.25) | (5.23) |
| Expenses recognized in the profit & loss | (41.60) | 11.10 | (1.20) | (1.29) |

*In case of subsidiary there is neither defined contribution plan nor defined benefit plan. So disclosure required under Accounting Standard 15 on "Employee Benefit" notified in the Companies (Accounting Standard ) Rule 2021 , has not been applicable.

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

| Particulars | As at 31 March, 2026 | As at 31 March, 2025 |
|---|---|---|
| a. The principal amount remaining unpaid to any supplier at the end of each accounting year. | 5,191.42 | 2,384.87 |
| b. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year | 122.49 | 161.41 |
| c. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, | - | - |
| d. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the | - | - |
| e. The amount of interest accrued and remaining unpaid at the end of each accounting year | 328.23 | 159.03 |
| f. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues | - | - |

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

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**ACME INDIA INDUSTRIES LIMITED**
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**Notes to Consolidated Financial Statements for the Year Ended March 31, 2026** (Rs. In Lakhs)

**36 Commitments and Contingencies**

**(A) Contingent Liabilities not provided in respect of:-**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| i) Guarantees issued by Banks | 4,402.56 | 3,365.16 |
| ii) LC issued by Banks | 2,987.61 | 3,141.55 |
| iii) Income Tax and TDS demand (Refer a, b, c & d) | 1737.13 | 1,039.08 |
| iv)Claim not acknowledged as Debt (Refer e, f, g & h) | 336.37 | - |

Notes:

a). For AY 2022-23, the Holding Company filed its return of income on 29 September 2022 declaring NIL taxable income. The case was selected for scrutiny under CASS on the parameter of introduction of large share capital in the year of incorporation. The Assessing Officer completed the assessment under section 143(3) on 22 March 2024, determining a taxable income of Rs 822.62 Lakhs, by making additions of Rs. 811.20 Lakhs towards share capital received on account of takeover of the proprietorship business, and Rs. 11.42 Lakhs as unexplained liabilities. A demand of Rs. 795.64 Lakhs was consequently raised. An appeal has been filed before the Commissioner of Income-tax (Appeals) under section 246A on 15 May 2024 .

b). For AY 2023-24 on 31 December 2023 declaring total income of Rs. 1,177.44 Lakhs and paying taxes of Rs. 3,81.36 Lakhs. The case was selected for complete scrutiny under CASS on grounds including alleged non-compliance with TDS provisions under section 194Q and possible personal expenditure mismatch.
During the proceedings, the assessee submitted partial records such as invoices, ledgers, and e-way bills. However, the Assessing Officer held that purchases from certain vendors amounting to Rs. 203.90 Lakhs were non-genuine, citing incomplete documentation and the fact that some vendors had not filed income tax returns. An addition of Rs. 203.90 Lakhs was made under section 69C read with section 115BBE, and the assessment was completed ex parte under section 144 on 25 March 2025, raising a demand of Rs. 216.78 Lakhs. Penalty proceedings under section 271AAC were also initiated presently demand outstanding is Rs. 267.98 Lakhs. An appeal has been filed before the Commissioner of Income-tax (Appeals) under section 246A on 25 April 2025. company has filed an appeal with the CIT(A) order has been received and further appeal has been file to ITAT against demand of Rs. 267.98 Lakhs.

c). CPC passed a rectification order under for the AY 2024-25 under Section 154 dated April 13, 2026, revising the Company's total income to Rs. 3,950 Lakhs and determining a total tax liability of Rs. 1,380 Lakhs and interest and fee of Rs. 222 Lakhs. The increase in income of approximately Rs. 245 Lakhs comprised adjustments of Rs. 200 Lakhs under Section 43B relating to MSME payments, Rs. 43.06 lakhs under Section 40A(7) relating to provision for gratuity and Rs. 0.33 lakh under Section 36(1)(va) relating to employee contributions. After considering prepaid taxes of approximately Rs. 1,016 Lakhs, the CPC determined a net demand of Rs. 592.19 lakhs.The appeal was filed on May 26, 2026 and is presently pending for adjudication. presently demand outstanding is Rs. 645.48 Lakhs.

d). Various TDS demand for AY 2022-23 , 2023-24, 2024-25, 2025-26 for Rs. 28.02 Lakhs.

e). Makweld LLP has instituted a complaint under Sections 138, 139, 141, and 142 of the Negotiable Instruments Act against Acme India Industries Ltd. before the Judicial Magistrate First Class, East Delhi, Karkardooma Courts, Delhi, regarding a dishonoured cheque of Rs. 8.58 lakhs, the accused have been called upon to appear before the Court on October 31, 2026.

f). A former employee has instituted a civil recovery suit before the Civil Court Junior Devision, Hawai, Lucknow, against Carril Solutions Pvt. Ltd. and Acme India Industries Pvt. Ltd., claiming unpaid employment and statutory dues. The plaintiff seeks recovery of Rs. 2.79 lakhs—comprising unpaid salary, travel reimbursements, and PF contributions—along with 12% per annum interest.

g). Schneider Electric Infrastructure Limited has initiated proceedings against Acme India Industries Limited under Section 138 of the Negotiable Instruments Act, 1881 in relation to alleged non-payment of outstanding dues towards supply of VCB and main circuit breaker equipment with connectors for a project at Chennai. As stated in the legal demand notice dated February 25, 2026, Schneider had supplied the equipment against purchase orders and raised invoices aggregating to Rs. 258.88 lakhs. A bank guarantee of Rs. 50.00 lakhs furnished by Acme India was invoked and encashed, leaving an alleged principal outstanding amount of Rs. 208.88 lakhs. Towards part payment of the alleged outstanding dues, Acme India had issued two post-dated cheques of Rs. 75.00 lakhs and Rs. 100.00 lakhs, aggregating to Rs. 175.00 lakhs, which were dishonoured upon presentation with the remark "Payment Stopped by Drawer." Schneider thereafter issued a legal demand notice calling upon Acme India and its concerned directors to pay Rs. 175.00 lakhs within 15 days and stated that appropriate proceedings under the Negotiable Instruments Act would be initiated in the event of non-payment. Pursuant thereto, Schneider has filed a complaint under Section 138 of the Negotiable Instruments Act, which was registered as Case No. 1742/2026 before the Judicial Magistrate First Class, NI Act-05, West District, Tis Hazari Courts, Delhi. The case was filed on April 25, 2026 and registered on April 30, 2026. The matter is presently pending at the stage of consideration, with the next date of hearing fixed for October 16, 2026.

h). The Civil Suit (Commercial) filed against the company and its Directors on June 06, 2026 before the District and Sessions Judge, South, Saket under Section 51 of the Copyright Act, 1957 against unauthorized installation, reproduction and use of certain software programs of the Plaintiffs, including NX software, and alleging infringement of the Plaintiff copyright therein. The Plaintiffs have, inter alia, sought a decree of permanent injunction restraining the Defendants from reproducing, storing, installing and/or using unauthorized, pirated, unlicensed or cracked copies of the Plaintiffs' software, rendition of accounts of profits and damages of ₹150 Lakhs, along with costs and other reliefs.
The Plaintiffs have alleged that their software security mechanism detected alleged unlicensed use of NX software on eight machines/computers at the Company's premises and that an independent investigating agency had also reported alleged use of the software at the Company's premises based on Local Commissioner spot inspection made under the instruction of the Court. The allegations made in the suit are contested by the Defendants and have not been finally adjudicated by the Court. The matter is pending adjudication.

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.

j). 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.

k). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

**(B) Capital Commitments**

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | - | 47.20 |

**37 As required under AS-18 "Related Party Disclosures"**

**A. Name and description of related parties.-**

| Name | Relationship |
|---|---|
| Mr. Suraj Pandey | KMP & Significant Shareholder |
| Mrs. Sadhvi Pandey | KMP |
| Mr. Dilip Kumar Aggrwal (Director from September 04, 2024 )<br>Ms. Pragati Pandey(Director from May 04, 2024, & resigned on September 04,2025 )<br>Mr. Vinay Prakash Pandey<br>Mr. Ashwini Kumar Pandey | Director |
| Mr. Devdutt Gajanan Salpekar (Director from August 20, 2025 )<br>Mr. Ravinder Gupta (upto April 30, 2025)<br>Mr. Lakshmi Raman (Director from August 14, 2024 ) | Independent Directors |
| Mr. Radhey Shayam Vishwakarma (CFO from August 09, 2024)<br>Bhawna (Company Secretary w.e.f 1 April 2026)<br>Mr.Pankaj Yadav (Company Secretary ceased from 01 April 2026) | KMP |
| Mr. Ram Nararyan Pandey<br>Mrs.Rajlaxmi Tiwari<br>Mrs.Ranjana Tiwari | Relative of KMP |
| Acme And Vibgyor Rail Furnishing (w.e.f 06.02.2026) | Partnership firm over which the company exercises control |
| Carril Solutions Private Limited (w.e.f November 11, 2024)<br>Vibhata Solutions LLP<br>Acme India Equipment Manufactures Private Limited<br>Fictive Box Digital Private Limited<br>ACME Welfare Foundation<br>Tashvika India Private Limited<br>Tashvika India Food Private Limited<br>Acme Mobility Solutions Private Limited<br>Hamshield Solution<br>Vibgyor Innovations Pvt Ltd. | Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control |

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**Notes to Consolidated Financial Statements for the Year Ended March 31, 2026**

(Rs. In Lakhs)

**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, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| **Revenue from operations** | | |
| Vibhata Solutions LLP | 6,727.94 | 3.96 |
| Carril Solutions Private Limited | 1.96 | 51.86 |
| Vibgyor Innovations Pvt Ltd. | 3,064.45 | 13.15 |
| **Purchase of Goods & Services** | | |
| Acme India Equipment Manufactures Private Limited | - | 6.23 |
| Acme Mobility Solutions Private Limited | - | 34.88 |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 3,840.38 | 4,921.84 |
| Hamshield Solutions | 55.05 | 22.61 |
| **Purchase of Capital Assets** | | |
| Fictive Box Digital Private Limited | 12.00 | 58.05 |
| **Advance Given for Purchases** | | |
| Acme Mobility Solutions Private Limited | - | - |
| **Business Expenses** | | |
| Tashvika India Private Limited | 42.08 | 0.09 |
| Tashvika India Food Private Limited | 11.59 | 2.61 |
| Fictive Box Digital Private Limited | 4.22 | 9.63 |
| **Professional Fees paid** | | |
| Mr. Dilip Kumar Aggarwal | 13.80 | 13.80 |
| **Interest Income** | | |
| Acme And Vibgyor Rail Furnishing | 0.13 | |
| Acme India Equipment Manufactures Private Limited | 8.33 | 8.19 |
| Fictive Box Digital Private Limited | 7.46 | 7.46 |
| Tashvika India Private Limited | 3.87 | 3.85 |
| Carril Solutions Private Limited | | 3.36 |
| **Interest Expenses** | | |
| Carril Solutions Private Limited | 9.29 | - |
| **Rent paid** | | |
| Mr. Suraj Pandey | 25.40 | 37.80 |
| **Donation Given** | | |
| ACME Welfare Foundation | 13.95 | 25.00 |
| **Director sitting fee** | | |
| Mr. Devdutt Gajanan Salpekar | 1.17 | 1.10 |
| Mr. Lakshmi Raman | 1.62 | 1.10 |
| **Remuneration paid** | | |
| Ms. Pragati Pandey(Director from May 04, 2024, & resigned on September 04,2025 ) | 4.00 | 8.53 |
| Mr. Suraj Pandey | 240.00 | 195.00 |
| Mrs. Sadhvi Pandey | 240.00 | 183.00 |
| Mr.Ram Narayan Pandey | 9.61 | 10.50 |
| Mr. Radhey Shyam Vishwakarma | 6.85 | 4.11 |
| Mr. Pankaj Yadav | 5.36 | 3.16 |
| **Investment made** | | |
| Acme And Vibgyor Rail Furnishing | 0.20 | - |
| **Advance From Customer** | | |
| Vibgyor Innovations Pvt Ltd. | - | 425.00 |
| **Loan & advance given** | | |
| Tashvika India Private Limited | - | 0.68 |
| Carril Solutions Private Limited | - | 62.92 |
| Acme And Vibgyor Rail Furnishing | 28.10 | |
| Acme India Equipment Manufactures Private Limited | - | 2.00 |
| **Advance against salary** | | |
| Mrs. Sadhvi Pandey | 27.35 | 63.00 |
| Ms. Pragati Pandey | 6.14 | 6.30 |
| Mr. Ram Narayan Pandey | - | 3.08 |
| Mr. Suraj Pandey | 1.19 | 80.88 |
| **Loan Taken** | | |
| Carril Solutions Private Limited | 46.95 | |
| Mr. Vinay Prakash Pandey | 10.00 | 1.00 |
| Vibgyor Services | - | 77.89 |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 0.33 | |
| Mr. Suraj Pandey | 840.53 | 1,862.75 |
| **Loan Repaid** | - | |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 1.94 | |
| Hamshield Solutions | 105.00 | - |
| Mr. Suraj Pandey | 1,301.30 | 1,538.90 |
| Mrs.Rajlaxmi Tiwari | - | 4.00 |

ACME INDIA INDUSTRIES LIMITED NEW DELHI

KHANDELWAL JAIN & CO. Chartered Accountants NEW DELHI

(Rs. In Lakhs)

C. Balance outstanding at the year end

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Investments** | | |
| Acme And Vibgyor Rail Furnishing | 0.20 | - |
| **Trade Receivable** | | |
| Vibhata Solutions LLP | 7,938.97 | |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 2,373.69 | |
| Acme India Equipment Manufactures Private Limited | 83.72 | 90.75 |
| Acme Mobility Solutions Private Limited | 126.15 | 126.15 |
| Carril Solutions Private Limited | 39.11 | 36.62 |
| Fictive Box Digital Private Limited | 10.61 | 10.61 |
| **Trade Payable** | | |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 3,209.09 | 5,134.23 |
| Carril Solutions Private Limited | | 4.22 |
| Acme Mobility Solutions Private Limited | 13.24 | 13.24 |
| Hamshield Solutions | 31.24 | 13.14 |
| Tashvika India Private Limited | 49.65 | |
| Tashvika India Food Private Limited | 13.70 | 0.03 |
| **Advance From Customer** | | |
| Vibgyor Innovations Pvt Ltd. | - | 425.00 |
| **Advance given For Capital Assets** | | |
| Fictive Box Digital Private Limited | 44.81 | 51.62 |
| **Advance given For Expenses** | | |
| Mr. Pankaj Yadav | 7.59 | 5.84 |
| **Interest receivable** | | |
| Acme And Vibgyor Rail Furnishing | 0.13 | |
| Carril Solutions Private Limited | 5.52 | 12.65 |
| Acme India Equipment Manufactures Private Limited | 23.28 | 14.95 |
| Fictive Box Digital Private Limited | 25.31 | 17.85 |
| Tashvika India Private Limited | 8.14 | 4.27 |
| **Rent Payable** | | |
| Mr.Suraj Pandey | 7.2 | 0.20 |
| **Professional Fee Payable** | | |
| Mr. Dilip Kumar Aggarwal | 5.18 | 2.07 |
| **Salary Payable** | | |
| Mr.Suraj Pandey | | 9.11 |
| Mrs. Sadhvi Pandey | 2.14 | 10.23 |
| Mr. Ram Narayan Pandey | 0.83 | 0.75 |
| Ms. Pragati Pandey | - | 0.75 |
| Mr. Radhey Shyam Vishwakarma | 0.58 | 0.51 |
| Mr. Pankaj Yadav | 0.46 | 0.40 |
| **Advance against salary** | | |
| Mrs. Sadhvi Pandey | 15.02 | 37.50 |
| Ms. Pragati Pandey | - | 6.22 |
| Mr.Suraj Pandey | 1.19 | - |
| Mr. Ram Narayan Pandey | - | 9.99 |
| **Loan & advance given** | | |
| Tashvika India Private Limited | 40.72 | 40.72 |
| Carril Solutions Private Limited | 48.39 | 95.34 |
| Fictive Box Digital Private Limited | 78.50 | 78.50 |
| Acme India Equipment Manufactures Private Limited | 87.70 | 87.70 |
| Acme And Vibgyor Rail Furnishing | 15.10 | - |
| **Loan Payable** | | |
| Vibgyor Innovations Pvt Ltd. (Formerly known as Vibgyor Services) | 76.28 | 77.89 |
| Mr. Vinay Prakash Pandey | 11.00 | 1.00 |
| Mr.Suraj Pandey | 816.39 | 1,276.17 |
| Hamshield Solutions | - | 105.00 |

1. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.

2. The Director Remuneration/Salary does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. . Therefore, it has been excluded from separate disclosure for directors and KMPs.

3. Other Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

38 **Segment Reporting**

The group 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.

39 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.

ACME INDIA INDUSTRIES LIMITED NEW DELHI

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**ACME INDIA INDUSTRIES LIMITED**
**(Formerly known as Acme India Industries Private Limited)**
**Notes to Consolidated Financial Statements for the Year Ended March 31, 2026** (Rs. In Lakhs)

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

| Particulars | As at March 31, 2026 | | | As at March 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Loan Given | Balance As at March 31 2026 | Maximum amount outstanding at anytime during the year | Loan Given | Balance As at March 31 2025 | Maximum amount outstanding at anytime during the year |
| **Loan Given (refer note no-16)** | | | | | | |
| Acme And Vibgyor Rail Furnishing | 28.10 | 15.10 | 28.10 | - | - | - |
| Tashvika India Private Limited | - | 40.72 | 40.72 | 0.68 | 40.72 | 40.72 |
| Carril Solutions Private Limited | - | 48.39 | 48.39 | 0.54 | 95.34 | 112.52 |
| Fictive Box India Pvt. Ltd. | - | 78.50 | 78.50 | - | 78.50 | 78.50 |
| Acme India Equipment Manfuracturs Pvt. Ltd. | - | 87.70 | 87.70 | 1.40 | 87.70 | 87.70 |
| **Total** | **28.10** | **270.40** | **283.40** | **2.62** | **302.25** | **319.43** |

Purpose: Loan given to subsidiaries companies to support their primary business activities and to faciliates business growth.

| Particulars | Investments made/(with drawn)/adjustement | Balance As at March 31 2026 | Maximum amount outstanding at anytime during the year | Investments made/(withdrawn) /adjustement | Balance As at March 31 2025 | Maximum amount outstanding at anytime during the year |
|---|---|---|---|---|---|---|
| Acme And Vibgyor Rail Furnishing | 0.20 | 0.20 | 0.20 | - | - | - |
| **Total** | **0.20** | **0.20** | **0.20** | - | - | - |

**41 Director Remuneration**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Salary, Perquisites and other contributions | 484.00 | 386.53 |

**42** 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, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Payable Not later than one year | 175.24 | 7.72 |
| Payable later than one year and not later than 5 years | 347.54 | - |
| Payable later than 5 years | - | - |
| **Total** | **522.78** | **7.72** |

**43 Corporate Social Responsibility expenses**

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|---|---|
| Gross amount required to be spent by the Company during the year | 43.89 | 24.99 |
| Amount approved by the Board to be spent during the year | 43.89 | 25.00 |
| **Amount Spent during the year** | | |
| Contribution for assets acquisition | | - |
| On purposes other than above | 13.95 | 25.00 |
| **Amount remains unspent** | **29.94** | **NIL** |

* CSR unspent amount is related to ongoing project & has been deposited in separate bank account on April 29, 2026.

| | | |
|---|---|---|
| Shortfall at the end of the year | - | - |
| Total of previous year shortfall | - | - |
| Reason for shortfall | NA | NA |
| Nature of CSR Activities | Note 1 | Note 1 |
| Detail of related party transactions in relation to CSR expenditure as per AS -18, Related Party Disclosures | 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 | | | Closing Balance | |
|---|---|---|---|---|---|---|---|
| | With Company | In Separate CSR Unspent A/c | Amount required to be spent during the year | From Company's Bank A/c | From Separate CSR Unspent A/c | With Company | In Separate CSR Unspent A/c |
| 2025-26 | - | - | 43.89 | 43.89 | - | - | 29.94 |
| 2024-25 | - | - | 25.00 | 25.00 | - | - | - |

**Details of CSR expenditure under section 135(5) of the Act in respect of unspent amount other than ongoing project. Nil (P.Y Nil)**

**44 Audit Trail & Backup of Books of accounts**

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Group is using accounting software Tally for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software. Further, there are no instances of audit trail feature being tampered with in respect of these accounting software's where the audit trail has been enabled. Additionally, the audit trail of previous years, from the date audit trail facility was enabled and operated, has been preserved as per the statutory requirements for record retention.

The Group is maintaining its books of accounts in electronic mode and these books of accounts are accessible in India at all times and the back-up of these books of accounts have been kept in servers physically located in India.

**45** The Group has carried out an Impairment Test on its Fixed Assets as on 31.3.2026 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).

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**ACME INDIA INDUSTRIES LIMITED**
**(Formerly known as Acme India Industries Private Limited)**
**Notes to Consolidated Financial Statements for the Year Ended March 31, 2026** **(Amount in Lakhs)**

**46 Statement of Net Assets & Profit/ (Loss) Attributable to Owners and Minority Interest**
**(as per para 2 of general instruction for the preparation of consolidated financial statements to Division I of Schedule III of Companies Act' 2013)**

| Name of Enterprises | Relationship | For the Year ended 31st, March, 2026 | | | |
|---|---|---|---|---|---|
| | | Net Assets, i.e. total assets minus | | Share in Profit & Loss | |
| | | As % of Consolidated net Assets | Amount (₹ in Lakhs) | As % of Consolidated Profit & Loss | Amount (₹ in Lakhs) |
| Acme India Industries Ltd | Parent company | 102.56% | 10,585.99 | 108.90% | 2,649.67 |
| ACVI joint venture Pvt. Ltd. | Indian Subsidiary | 0.03% | 3.22 | -0.25% | (6.01) |
| ACME & Vibgyor JV Pvt. Ltd. | Indian Subsidiary | -2.33% | (240.93) | -7.36% | (179.18) |
| ACME & Vibgyor MLR JV Pvt. Ltd. | Indian Subsidiary | -0.26% | (26.69) | -1.29% | (31.29) |

| Name of Enterprises | Relationship | For the Year ended 31st, March, 2025 | | | |
|---|---|---|---|---|---|
| | | Net Assets, i.e. total assets minus total liabilities | | Share in Profit & Loss | |
| | | As % of Consolidated net | Amount (₹ in Lakhs) | As % of Consolidated | Amount (₹ in Lakhs) |
| Acme India Industries Ltd | Parent company | 101.43% | 5606.46 | 108.04% | 1,777.99 |
| ACVI joint venture Pvt. Ltd. | Indian Subsidiary | 0.15% | 8.37 | -0.10% | (1.63) |
| ACME & Vibgyor JV Pvt. Ltd. | Indian Subsidiary | -1.59% | (87.62) | -5.93% | (97.63) |
| Carril Solution Pvt. Ltd. | Indian Subsidiary | 0.00% | - | -2.01% | (33.06) |

**47 Other Statutory Information**

i) There is no immovable properties (other than immovable properties where the group is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the group.

ii) The grpup has not revalued its Property, Plant & Equipment during the current year. The group has not revalued its intangible assets during the current or previous year.

iii) The group does not have any investment in properties.

iv) The group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any Benami property.

v) The group 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 group has utilised funds raised from borrowings from banks for the specific purposes for which they were taken.

vii) The Holding 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 group with such banks or financial institutions are in agreement with the books of account of the Holding Company except as mentioned hereunder:

FY 2025-26

| 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 | Federal Bank | Kotak Bank | | | |
| June 30, 2025 | Trade Receivable | 12,824.24 | 12,824.24 | NA | 12,824.24 | 16,137.18 | (3,312.94) | Unbilled shown in security deposit in stock statement submitted to bank |
| | Inventory | 2,702.57 | 2,702.57 | NA | 2,702.57 | 2,702.57 | - | |
| | Security Deposit | 3,792.98 | 3,792.98 | NA | 3,792.98 | 748.73 | 3,044.26 | Unbilled shown in security deposit in stock statement submitted to bank |
| September 30, 2025 | Trade Receivable | 13,415.88 | 13,415.88 | NA | 13,415.88 | 13,419.17 | (3.29) | subsequent-period adjustment |
| | Inventory | 2,874.45 | 2,874.45 | NA | 2,874.45 | 2,874.45 | - | |
| | Security Deposit | 5,252.96 | 5,252.96 | NA | 5,252.96 | 875.21 | 4,377.75 | Retention money withheld by customers against running bills is clubbed under Security Deposit |
| December 31, 2025 | Trade Receivable | 11,668.19 | 11,668.19 | 11,668.19 | 11,668.19 | 10,488.42 | 1,179.77 | subsequent-period adjustment |
| | Inventory | 3,149.32 | 3,149.32 | 3,149.32 | 3,149.32 | 3,149.32 | - | |
| | Security Deposit | 6,450.28 | 6,450.28 | 6,450.28 | 6,450.28 | 978.18 | 5,472.10 | Retention money withheld by customers against running bills is clubbed under Security Deposit |
| March 31, 2026 | Trade Receivable | 24,573.00 | 24,573.00 | 24,573.00 | 24,573.00 | 22,598.17 | 1,974.83 | Unbilled shown in security deposit in stock statement submitted to bank |
| | Inventory | 2,809.31 | 2,809.31 | 2,809.31 | 2,809.31 | 2,854.07 | (44.76) | The statement to the bank was generated on March 30. Thereduction of 44.76 Lakhs in the books represents the cost of raw materials consumed in production, or finished goods dispatched for sale, on the final day of the financial year |
| FY 2024-25 | Security Deposit | 4012.96 | 4012.96 | 4012.96 | 4012.96 | 383.53 | 3,629.43 | Unbilled shown in security deposit in stock statement submitted to bank |

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ACME INDIA INDUSTRIES LIMITED NEW DELHI

**ACME INDIA INDUSTRIES LIMITED**
**(Formerly known as Acme India Industries Private Limited)**
**Notes to Consolidated Financial Statements for the Year Ended March 31, 2026**

**(Amount In Lakhs)**

| 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 | | | |
| June 30, 2024 | Trade Receivable | 10,587.86 | 10,587.86 | 10,587.86 | 10,587.59 | 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 |
| September 30, 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 | 2,688.21 | -354.40 | Security deposit has been taken for 1 year only in DP statement |
| December 31, 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 | 1223.37 | 1223.37 | 1223.37 | 701.54 | 521.83 | Security deposit has been taken for 1 year only in DP statement |
| March 31, 2025 | Trade Receivable | 8,484.21 | 8,484.21 | 8,484.21 | 18,222.47 | -9,738.26 | Due to unbilled revenue and sale has been taken as on March 30, 2025 |
| | Inventory | 2,679.17 | 2,679.17 | 2,679.17 | 915.06 | 1,764.11 | 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 |

viii) The group has not been declared as a wilful defaulter by any lender who has powers to declare a group 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 group does not have any transactions with struck-off companies.

x) The groupdoes 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).

xi) The group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xii) The group has complied with the number of layers prescribed under clause (87) of section 2

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.

xiv) The group has not filed any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 during the year.

xv) The group 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 group 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.

xvii) The Company has evaluated the applicability and financial impact of the Labour Codes notified by the Government. The Company has assessed that there is no material financial impact on the financial statements for the year ended 31 March 2026. Accordingly, no adjustment has been made in these financial statements. The Company will continue to monitor future developments and recognise the impact, if any, as and when it becomes applicable.

48 During the year, the Holding Company filed a Draft Red Herring Prospectus ("DRHP") with BSE- SME in connection with its proposed Initial Public Offering ("IPO") through the SME platform. As at the reporting date, the Company is in the process of completing the IPO and proposes to file the Red Herring Prospectus ("RHP"), subject to applicable regulatory approvals and fulfilment of the prescribed conditions.

The proposed IPO comprises a fresh issue of equity shares of 54,07,200 and offer for sale of 8,01,600 shares. The final terms of the issue, including the issue size, issue price and timing, are subject to applicable regulatory requirements and market conditions.

As at the reporting date, the IPO has not been completed and, accordingly, no proceeds from the proposed issue have been recognised in the financial statements.

49 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**

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

**Place: New Delhi**
**Dated:** 04.09.2026

**For and on behalf of the Board of Directors**

**Suraj Pandey**
**Managing Director**
**DIN-03062371**

**Sadhvi Pandey**
**Whole Time Director**
**DIN-07883374**

**Bhawna**
**Company Secretary**
**ACS No. A34644**

ACME INDIA INDUSTRIES LTD. NEW DELHI

**Radhey Shyam Vishwakarma**
**Chief Financial Officer**
**PAN:ADQPV8533Q**