

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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

Tel. : 23370091, 23378795
23370892, 23378794
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 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, 2024, 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, 2024, the profit and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2024. 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.



HEAD OFFICE : 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI- 400 020
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI- 400 020
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

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

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

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

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

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



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

5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2024 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

The comparative standalone financial statements of the Company for the year ended March 31, 2023 were audited by predecessor auditor. The report of the predecessor auditor on comparative financial statements for the year ended March 31, 2023 dated September 01, 2023 expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.



8. Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

B. As required by Section 143(3) of the Act, we report that:

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books; except for the matters stated in the paragraph (h)(vi) below on reporting under Rule 11(g);

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

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

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";

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

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

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements - Refer note 36 to the Standalone Financial Statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or



in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the accounting software did not have the audit trail feature enabled throughout the year and the same has not been operated throughout the year for all relevant transactions recorded in the software. Consequently, we are unable to comment on the audit trail feature of the said software.

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



Naveen Jain
Partner



Membership No. 511596
UDIN: 24511596 BKG FUA 2963

Place: New Delhi
Date: September 6, 2024

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Annexure-A to the Independent Auditors' Report

Annexure referred to in paragraph 8 (A) of the Independent Auditors' Report of even date to the members of **ACME India Industries Limited** (Formerly known as ACME India Industries Private Limited) on the standalone financial statements for the year ended March 31, 2024, 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 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, 2024, 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:



Qtr. Ended	Particulars	Amount as reported in Quarterly Return/ Statement (Lakhs)			Amount as Per Unaudited Books (Lakhs)	Difference
		IndusInd Bank	HDFC Bank Ltd	Kotak Bank Ltd		
30/06/2023	Trade Receivable	3,611.79	3,611.79	3,611.79	3,686.29	74.5
30/09/2023	Trade Receivable	2,985.47	2,985.47	2,985.47	2,969.08	-16.39
	Security Deposit	464.03	464.03	464.03	279.38	-184.65
31/12/2023	Trade Receivable	2,607.20	2,607.20	2,607.20	2,606.87	-0.33
	Security Deposit	626.88	626.88	626.88	309.65	-317.23
31/03/2024	Trade Receivable	14,055.65	14,055.65	14,055.65	15,374.99	1,319.34
	Inventory	946.81	946.81	946.81	812.95	-133.86
	Security Deposit	422.23	422.23	422.23	212.11	-210.12

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

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

Rs. In Lakhs					
Particulars	Investments	Guarantees	Securities	Loans	Advances in nature of loans
Aggregate amount granted/Provided during the year					
-Subsidiaries	46.80	-	-	100.80	-
-Joint Ventures	10.25	-	-	-	26.54
-Associates	-	-	-	-	-
-Others	-	-	-	126.34	-
Balance Outstanding as a balance sheet date in respect of the above case					
-Subsidiaries	46.80	-	-	94.80	-
-Joint Ventures	10.25	-	-	-	26.54
-Associates	-	-	-	-	-
-Others	-	-	-	204.84	-

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



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

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

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

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

IV. In our opinion and according to the information and explanations given to us, the Company has, in respect of loans, investments, guarantees, and security, complied with the provisions of section 185 and 186 of the Companies Act, 2013, wherever applicable.

V. According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.

VI. We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act, read with Companies (Cost Records & Audit) Rules, 2014, as amended and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, conducted a detailed examination of the records with a view to determining whether they are accurate and complete.

VII. (a) According to the information and explanations given to us, and records examined by us, the Company has generally been regular in depositing undisputed statutory dues including provident fund, income tax, goods and service tax (GST), TCS, custom duty, cess, and other material statutory dues, as applicable, with the appropriate authorities. According to information and explanation given to us, and as per the records examined by us, no undisputed arrears of statutory dues outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) The details of statutory dues referred to in sub-paragraph (a) above which have not been deposited with the concerned authorities as on 31 March 2024, on account of dispute are given below:

Name of the Statute	Nature of the dues	Amount Involved (Rs.in Lakhs)	Amount Unpaid (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	795.64	795.64	AY 2022-23	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 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) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (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 short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- X. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made a preferential allotment of equity shares during the year, in compliance with the requirements of Section 42 and Section 62 of the Act. The funds raised have been used for the purpose for which the funds were raised.
- XI. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up-to the date of this report.
- (c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.
- XII. In our opinion, the Company is not a Nidhi Company. Accordingly, the reporting under clause 3(xii) of the order is not applicable to the Company.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of 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. In our opinion and based on our examination, the Company is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, paragraphs 3(xiv)(a) and (b) of the order are not applicable to the Company.
- 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 a resignation of the statutory auditors of the Company during the year and there are no issues, objections or concerns raised by the outgoing auditors.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.



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

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



Naveen Jain
Partner



Membership No. 511596
UDIN: 24511596BKG FUA 2963

Place: New Delhi
Date: September 6, 2024

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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

Tel. : 23370091, 23378795
23370892, 23378794
Web. : www.kjco.net
E-mail: delhi@kjco.net

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, 2024 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.



HEAD OFFICE : 6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI- 400 020
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI- 400 020
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Naveen Jain
Partner



Membership No. 511596
UDIN: 24511596 BKG FUA 2963

Place: New Delhi
Date: September 6, 2024

ACME India Industries Limited

(formerly known as ACME India Industries Private Limited)

CIN: - U93090DL2021PLC391603

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

Corporate information

ACME India Industries Limited (CIN: U93090DL2021PLC391603) incorporated on 22nd, December 2021 under the provisions of the Companies Act, 2013 with the Registrar of Companies 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.

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 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.



Signature

Acme India Industries Limited

Director

Signature

Acme India Industries Limited

Director

ACME India Industries Limited

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

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	33.33%

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

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

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

d. Employee benefits

Short Term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered.

Long Term Benefits

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

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



Acme India Industries Limited

Director

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Director

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

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

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

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

Director

[Signature] Acme India Industries Limited

Director

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

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 Company is eligible to bill to buyer and all significant risks and rewards related to ownership of the products are transferred to the customers.

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

Income from Job work/Services

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

Interest

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

Other Income

Dividend from investments is recognized as and when a right to receive payment is established. Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

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.



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Acme India Industries Limited

Director

Acme India Industries Limited

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Director

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

j. Provisions, Contingent Liabilities and Contingent Assets

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

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

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

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

k. Cash & Cash Equivalents

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

l. Leases

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

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



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Acme India Industries Limited

Director

Acme India Industries Limited

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Director

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

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.



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Acme India Industries Limited

Director

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Acme India Industries Limited

Director

ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110075

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Lakhs)

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Fund			
	(a) Share Capital	2	827.70	815.70
	(b) Reserves & Surplus	3	2,798.08	804.66
(2)	Share Application Money Pending Allotments	4	18.00	-
(3)	Non Current Liabilities			
	(a) Long Term Borrowings	5	177.80	80.72
	(b) Long Term Provisions	6	49.10	-
(4)	Current Liabilities			
	(a) Short Term Borrowings	7	7,407.48	4,194.27
	(b) Trade Payables:	8		
	(A) Total Outstanding dues of Micro Enterprise and Small Enterprise; and		1,806.93	877.36
	(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		6,450.71	6,655.76
	(c) Other Current Liabilities	9	1,330.62	321.35
	(d) Short Term Provisions	10	903.39	339.34
	Total Liabilities		21,769.81	14,089.16
II.	ASSETS			
(1)	Non - Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipments "PPE"	11	157.50	188.64
	(ii) Intangible Assets	12	5.24	5.79
	(iii) Intangible Assets under Development	13	76.30	-
	(b) Non Current Investments	14	57.06	-
	(c) Other Non Current Assets	15	1,689.33	1,457.27
	(d) Deferred Tax Assets (net)	16	235.69	13.08
	(e) Long Term Loans & Advances	17	1,234.20	1,484.77
(2)	Current Assets			
	(a) Inventories	18	812.95	1,338.68
	(b) Trade Receivables	19	15,374.99	7,812.36
	(c) Cash and Bank Balances	20	923.22	858.35
	(d) Short Term Loans & Advances	21	329.50	420.96
	(e) Other Current Assets	22	873.83	509.26
	Total Assets		21,769.81	14,089.16
	Summary of significant accounting policies and other notes to Standalone Financial Statement	1-50		

As per our report of even date attached

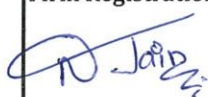
For and on behalf of the Board of Directors

For Khandelwal Jain & Co.

Chartered Accountants

Firm Registration No. 105049W

Acme India Industries Limited Acme India Industries Limited



Naveen Jain

Partner

Membership No. 511596





Suraj Pandey

Director

DIN-03062371



Sadhvi Pandey

Director

DIN-07883374

Place: New Delhi

Dated: 06/09/2024

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

CIN:-U93090DL2021PLC391603

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110075

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Lakhs)

Particulars		Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
INCOME				
I.	Revenue from Operations	23	21,342.04	14,103.65
II.	Other Income	24	158.33	8.94
III.	Total Revenue (I+II)		21,500.37	14,112.59
EXPENSE				
IV.	Cost of Materials Consumed	25	1,063.63	-
	Purchase of Traded Goods	26	12,660.12	11,093.04
	Changes in inventories of Finished goods, Stock-in-trade and Work in progress	27	719.73	(566.45)
	Direct Cost	28	1,002.01	416.80
	Employee Benefits Expense	29	1,368.48	1,084.53
	Finance Costs	30	485.79	204.16
	Depreciation and Amortization Expense	31	64.57	73.05
	Other Expenses	32	1,517.85	672.57
	Total Expenses (IV)		18,882.18	12,977.70
V.	Profit/ (Loss) before tax (III-IV)		2,618.19	1,134.89
VI.	Tax expense :			
	Current tax		901.47	339.34
	Deferred Tax Liability/(Deferred Tax Asset)		(222.62)	(9.52)
	Income tax of earlier years		41.91	-
			720.76	329.82
VII.	Profit/ (Loss) for the year (V-VI)		1,897.43	805.07
VIII.	Earnings per equity share: (Nominal Value of Rs 10/- each)	33		
	Basic EPS (in rupees)		23.18	9.91
	Diluted EPS (in rupees)		23.18	9.91
	Summary of significant accounting policies and other notes to Standalone Financial Statement	1-50		

As per our report of even date attached.

For and on behalf of the Board of Directors

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


Naveen Jain
Partner
Membership No. 511596



Acme India Industries Limited

Suraj Pandey
Director
DIN-03062371

Acme India Industries Limited

Sadhvi Pandey
Director
DIN-07883374

Place: New Delhi
Dated: 06/09/2024

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

CIN:-U93090DL2021PLC391603

REGISTERED OFFICE: PLOT NO 34, 2ND FLOOR, SECTOR-3, DWARKA, DELHI-110075

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A Cash flow from operating activities		
Profit before tax	2,576.28	1,134.89
Adjustments for:		
Depreciation and amortisation expense	64.57	73.05
Preliminary Expenses W/off	11.59	3.86
Interest expense	485.79	204.16
Interest income	(155.38)	(8.88)
Operating profit before working capital changes	2,982.85	1,407.08
Adjustments for changes in working capital:		
Changes in inventories	525.73	(1338.68)
Changes in trade receivables	(7562.62)	(7812.36)
Changes in Other Current Assets	(249.04)	(241.26)
Changes in current liabilities and provisions	1058.53	2122.88
Changes in trade payables	724.51	6642.18
Cash generated from operating activities	(2520.04)	779.84
Income taxes paid	(339.34)	-
Net cash flow from/(used in) operating activities (A)	(2859.38)	779.84
B Cash flow from investing activities		
Purchase of property, plant and equipment, including intangibles	(115.92)	(267.48)
Proceeds from disposal of property, plant and equipment	6.74	-
Increase in FDR	(317.78)	(2302.07)
Investments in subsidiary companies/others	(57.06)	-
Interest received on bank deposits	119.72	8.88
Proceeds from security deposits and advances	250.57	(2279.87)
Net cash flow from/(used in) investing activities (B)	(113.73)	(4840.54)
C Cash flow from financing activities		
Interest paid	(484.03)	(204.16)
Proceeds/(Repayment) of borrowings	3310.29	4296.30
Proceeds from issuance of share capital including security premium	108.00	4.50
Proceeds from share application money pending allotment	18.00	-
Net cash flow from/(used in) financing activities (C)	2,952.26	4,096.64
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(20.85)	35.94
E Cash and cash equivalents at the beginning of the year	36.04	0.10
F Cash and cash equivalents at the end of the year (D+E)	15.19	36.04
Components of cash and cash equivalents (refer note 20):		
Cash on hand	2.84	30.85
Balances with banks:		
- in current accounts	12.35	5.19
	15.19	36.04

Notes :

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

For Khandelwal Jain & Co.

Chartered Accountants

Firm Registration No. 105049W

(Signature)
Naveen Jain

Partner

Membership No. 511596



Acme India Industries Limited

Acme India Industries Limited

Director

(Signature)

Suraj Pandey

Director

DIN-03062371

(Signature)

Sadhvi Pandey

Director

DIN-07883374

Director

Place: New Delhi

Dated: 06/09/2024

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

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Note No 2 : Share Capital

Particulars	As at 31st March, 2024	As at 31st March, 2023
Authorised Shares		
2,00,00,000(Previous F.Y-2,00,00,000) Equity shares of Face value Rs 10/- each	2,000.00	2,000.00
Total	2,000.00	2,000.00
Issued, Subscribed and fully paid up Shares		
82,77,000 (Previous F.Y-81,57,000) Equity shares of Face value Rs 10/- each	827.70	815.70
Total	827.70	815.70

(i) During the F.Y.2023-2024 company has issued 1,20,000 Equity Shares @ Rs. 90/- each (Including securities premium of Rs. 80/- each).

(ii) 81,12,000 equity shares has been issued as part of consideration for business acquisition during FY 2021-22.(Refer Note - 40)

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

Particulars	As at 31st March, 2024	As at 31st March, 2023
Number of shares at the beginning of the Year	8,157,000	8,112,000
Add : Shares Issued during the year	120,000	45,000
Number of shares at the end of the Year	8,277,000	8,157,000

- (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 31st March, 2024	As at 31st March, 2023
	No. of shares held	No. of shares held
SURAJ PANDEY	8,076,000	8,076,000
% of Holding	97.57%	99.01%

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

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

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

Name of Promoters	As at 31st March, 2023		
	No. of shares held	% of total shares	% Change during the year
SURAJ PANDEY	8,076,000	99.01%	0.56%
SADHVI PANDEY	81,000	0.99%	-



Acme India Industries Limited

Director

Acme India Industries Limited

Director

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

CIN:-U93090DL2021PLC391603

Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Note No 3 : Reserves & Surplus

Particulars	As at 31st March, 2024	As at 31st March, 2023
Retained Earnings		
Opening Balance	804.65	(0.41)
Add: Transfer from Statement of Profit & Loss	1,897.43	805.07
Closing Balance	2,702.08	804.66
Securities Premium		
Opening Balance	-	-
Add: Issue during the year	96.00	-
Closing Balance	96.00	-
Total	2,798.08	804.66

Note No 4 : Share Application Money Pending Allotments

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	-	-
Add: Share Application money received during the year	126.00	-
Less: Equity Shares allotted against Share Application money received during the year	108.00	-
Closing Balance*	18.00	-

* Subsequently on 29 April 2024, company has allotted the equity shares against the pending share application money.

Note No 5 : Long Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured Loans		
Vehicle Loan*	29.95	53.73
Total	29.95	53.73
Unsecured Loans		
Loan From Bank	58.42	12.05
Loan from Financial Institutions & NBFCs	89.43	14.94
Total	147.85	26.99
Total	177.80	80.72

*Vehicle loan is hypothecated against a respective vehicles

*Vehicle and respective vehicle loan is in the name of Director of the Company

Name of the Banks/Institution	2024-2025	2025-2026	2026-2027	Repayment Terms
Vehicle Loan				
Daimler	23.79	23.73	6.22	Carrying rate of int.7.49% is repayable in 60 equal monthly installment of ₹2,09,770/- starting on 13/08/20212
Unsecured Loan				
HDFC Bank Ltd Loan (LAN-133854856)	3.66	-	-	Carrying rate of int.13.5% is repayable in 18 equal monthly installment of ₹3,70,087/- starting from 06/11/2022
ICICI BANK LTD (LAN-UPDEL00049640072)	58.21	41.79	-	Carrying rate of int.15% is repayable in 18 equal monthly installment of ₹6,27,186/- starting from 05/05/2024
IDFC First Bank Limited-1 (LAN-90303407)	3.14	-	-	Carrying rate of int.15% is repayable in 18 equal monthly installment of ₹3,18,163/- starting from 03/11/2022



Acme India Industries Limited

Director

Acme India Industries Limited

Director

ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

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Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

IDFC First Bank Limited-2 (LAN-148266219)	83.36	16.64	-	Carrying rate of int.15.15% is repayable in 18 monthly installment of ₹9,09,001/- for the first 6 months and ₹7,45,381/- for the next 6 months and ₹1,63,621/- for the remaining 6 months starting from
Kotak Mahindra Bank Loan (LAN-CSG-153844899)	3.70	-	-	Carrying rate of int.15% is repayable in 18 equal monthly installment of ₹3,74,309/- starting from 30/09/2022
Standard Chartered Bank Ltd. (LAN-54022762)	5.84	-	-	Carrying rate of int.15% is repayable in 19 equal monthly installment of ₹2,97,278/- starting from 01/11/2022
Aditya Birla Financial Ltd Loan (LAN-ABND_BIL000000589770)	4.62	-	-	Carrying rate of int.15.00% is repayable in 18 equal monthly installment of ₹4,67,886/- starting from 05/11/2022
Aditya Birla Financial Ltd Loan-2 (LAN-ABND_BIL000000797055)	77.47	17.53	-	Carrying rate of int.15.07% is repayable in 18 monthly installment of ₹9,31,380/- for the first 6 months and ₹5,86,425/- for the next 6 months and ₹2,06,973 for the remaining 6 months starting from 05/05/2024
Fullerton India Credit Co. Ltd (LAN-011802411197705)	11.14	-	-	Carrying rate of int.15.29% is repayable in 24 monthly installment of ₹3,10,790/- for the first 12 months and ₹1,67,349/- for the next 12 months starting from 04/11/2022
Moneywise Financial Services Private Limited (LAN-SMEWBRO0SM000005121729)	1.82	-	-	Carrying rate of int.13.00% is repayable in 18 monthly installment of ₹3,78,724/- for the first 6 months and ₹3,60,249/- for the next 6 months and ₹1,84,743/- for the remaining 6 months starting from 05/12/2022
Tata Capital Financial Services Ltd.-1 (LAN-TCFBL0386000011620110)	0.89	-	-	Carrying rate of int.15.02% is repayable in 18 monthly installment of ₹5,61,309/- for the first 6 months and ₹5,87,810/- for the next 6 months and ₹1,36,700 for the remaining 6 months starting from 03/04/2024
Tata Capital Financial Services Ltd.-2 (LAN-TCFBL0386000012771272)	61.44	13.56	-	Carrying rate of int.15.08% is repayable in 18 monthly installment of ₹6,42,490/- for the first 6 months and ₹5,87,810/- for the next 6 months and ₹1,36,700 for the remaining 6 months starting from 03/04/2024
Clix Capital (LAN-SDEBUSI000136953)	3.12	-	-	Carrying rate of int.16.5% is repayable in 18 equal monthly installment of ₹3,16,455/- starting from 02/11/2022
OXYZO Financial Services Private Limited (LAN- OXYWCT012HBU)	118.68	58.33	-	Carrying rate of int.14% is repayable in 6 equal quarterly installment of 29,16,667/-
Total	460.88	171.59	6.22	

Note No 6 : Long Term Provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Gratuity	42.34	-
Provision for Leave Encashment	6.76	-
Total	49.10	-

Note No 7 : Short Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Loans repayable on demand:		
Secured		
Working Capital Limit from Banks (refer note a, b, c below)	5,885.28	2,349.17
Working Capital loan repayable within 1 year (Secured)		
The National Small Industries Corporation(NSIC)	-	249.63
Total	5,885.28	2,598.80
Current Maturities of Long Term Borrowings		
Vehicle Loan	23.79	20.32
Unsecured loans From Bank	157.91	184.85
Unsecured loans from Financial Institutes & NBFC	279.18	174.55
Total	460.88	379.72
Unsecured Loans		
From Directors' & Other Related Parties	1,061.32	1,215.75
Total	1,061.32	1,215.75
Total	7,407.48	4,194.27



Acme India Industries Limited

[Signature]

Director

Acme India Industries Limited

[Signature]

Director

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

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Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

a.) Cash Credit facility from HDFC Bank Limited secured by Pari Passu charge on Stock-in-trade, consisting of raw materials, goods in process of manufacturing finished goods, and other merchandise whatsoever. All the Debts, that is, all the book debts, outstandings, monies receivable, claims, bills, invoice documents, contracts, guarantees, Fixed deposits/cash deposits of the company aggregating of Rs.1920 Lakhs for providing BG +CC+ODFD amounting to Rs.5,000 lakhs.

b.) Cash Credit facility from KOTAK Bank Limited secured by First & Pari-Passu charge with HDFC & IndusInd Bank by way of hypothecation on all existing & future Current assets of the Borrower. 2. First & exclusive charge by way of Letter of Appropriation on Lien over Fixed Deposits equivalent of 50.00% of Limit. FDR shall be cumulative with auto renewal of Principal+Interest and no interest outflow.

c.) Cash Credit facility from IndusInd Bank Limited secured by First and Exclusive charge on Hypothecation of the entire Movable Fixed Assets for 206.76 lakhs of the borrower. First and Exclusive charge on equitable mortgage of the Current Assets for 6850.29 lakhs.

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

e.) NSIC Credit Facility Terms- The above facility was of ₹300/- Lakhs @ 9% p.a for 180 days. Bank Guarantee to the value of limit from any Nationalised Bank/Approved Bank of NSIC.

Note No 8 : Trade Payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
-Total Outstanding dues of micro enterprises and small enterprises ; and	1,806.93	877.36
-Total Outstanding dues of creditors other than micro enterprises and small enterprises	6,450.71	6,655.76
Total	8,257.64	7,533.12

* Trade Payables of Rs. 2,486.38 Lakhs (P.Y.- Rs. 2,557.99 Lakhs) acquired at the time of Business Acquisition has been transferred in to Directors' Loan account during the year. (Refer Note - 40)

Additional Information**Trade payable ageing schedule**

As at 31 March 2024

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

As at 31 March 2023

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	877.36	-	-	-	877.36
ii) Dispute dues - MSME	-	-	-	-	-
iii) Others	5,086.71	1,528.42	40.64	-	6,655.77
iv) Dispute dues - Others	-	-	-	-	-
Total	5,964.07	1,528.42	40.64	-	7,533.13



Acme India Industries Limited

Director

Acme India Industries Limited

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

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Notes Forming part of Standalone Financial Statements

(Amount in Lakhs, Except no. of Shares)

Note No 9 : Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest accrued but not due	2.76	1.01
Expenses Payable	415.98	137.98
Statutory Dues Payable	845.24	55.80
Salary & Wages Payable	66.64	81.48
Advance From Customers	-	45.08
Total	1,330.62	321.35

Note No 10 : Short Term Provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax	901.47	339.34
Provision for Gratuity	0.72	-
Provision for Leave encashment	1.19	-
Total	903.39	339.34



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Notes Forming part of Standalone 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 April 1, 2022	6.11	22.56	141.56	22.59	11.10	203.92
Additions	9.39	31.34	-	3.53	6.44	50.70
Less: Disposals / Adjustments	-	-	-	-	-	-
As at March 31, 2023	15.50	53.90	141.56	26.12	17.54	254.62
Additions	8.01	0.60	-	12.22	18.79	39.62
Less: Disposals / Adjustments	-	-	13.97	-	-	13.97
As at March 31, 2024	23.51	54.50	127.59	38.34	36.33	280.27
Accumulated depreciation and impairment						
As at April 1, 2022						
Depreciation for the year	6.52	6.50	44.21	2.68	6.07	65.98
Less: Disposals / Adjustments	-	-	-	-	-	-
As at March 31, 2023	6.52	6.50	44.21	2.68	6.07	65.98
Depreciation for the year	7.58	8.62	30.28	9.13	8.41	64.02
Less: Disposals / Adjustments	-	-	7.23	-	-	7.23
As at March 31, 2024	14.10	15.12	67.26	11.81	14.48	122.77
Net Block						
As at April 1, 2022	6.11	22.56	141.56	22.59	11.10	203.92
As at March 31, 2023	8.98	47.40	97.35	23.44	11.47	188.64
As at March 31, 2024	9.41	39.38	60.33	26.53	21.85	157.50

Gross Block as at April 1, 2022 is agreed value of assets as per business acquisition agreement and useful life considered from that date.



Acme India Industries Limited
[Signature]
 Director

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

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Notes Forming part of Standalone Financial Statements

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

Particulars	Website	Software	Total
Gross Block*			
As at April 1, 2022	1.25	3.59	4.84
Additions	-	8.02	8.02
Less: Disposals / Adjustments	-	-	-
As at March 31, 2023	1.25	11.61	12.86
Additions	-	-	-
Less: Disposals / Adjustments	-	-	-
As at March 31, 2024	1.25	11.61	12.86
Accumulated depreciation and impairment	Website	Software	Total
As at April 1, 2022	-	-	-
Amortisation for the year	0.79	6.28	7.07
Less: Disposals / Adjustments	-	-	-
As at March 31, 2023	0.79	6.28	7.07
Amortisation for the year	0.05	0.50	0.55
Less: Disposals / Adjustments	-	-	-
As at March 31, 2024	0.84	6.78	7.62
Net Block	Website	Software	Total
As at April 1, 2022	1.25	3.59	4.84
As at March 31, 2023	0.46	5.33	5.79
As at March 31, 2024	0.41	4.83	5.24

* Gross Block as at April 1, 2022 is agreed value of assets as per business acquisition agreement and useful life considered from that date.

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

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	-	-
Additions	76.30	-
Less: Transfer to Intangible Assets	-	-
Less: Disposals / Adjustments	-	-
Closing Balance	76.30	-

As at March 31, 2024

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	76.30	-	-	-	76.30
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

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	-	76.30	-	-	76.30
Projects temporarily suspended	-	-	-	-	-



Acme India Industries Limited

Acme India Industries Limited

Director

Director

Note No 14 : Non-Current Investments

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unquoted Investments (At Cost)		
Investment in Equity Instruments - Subsidiary	46.80	-
Investment in Equity Instruments - Joint Venture	10.26	
Total	57.06	-

(a) Investment in Subsidiary/Joint venture

Particulars	Face Value	Number of Shares	As at 31st March, 2024	Number of Shares	As at 31st March, 2023
Investment in subsidiaries, at cost Unquoted					
(a) In fully paid up equity shares					
Carril Solutions Private Limited	10.00	150,000	46.80	-	-
Investment in Joint venture, at cost Unquoted					
(a) In fully paid up equity shares					
ACVI Joint Venture Private Limited	10.00	51,040	5.10		-
Acme & Vibgyor JV Private limited	10.00	51,530	5.15		-
			57.05		-

(b) Details of Subsidiary /Joint ventures

Name of Subsidiary/ Joint Venture	Principal Activity	Place of incorporation and principal place of business	Proportion of Ownership interest/ Voting rights held by the Company	
			As at 31st March, 2024	As at 31st March, 2023
Carril Solutions Private Limited	Construct, operate and maintain technology based railway infrastructure	India	60%	-
ACVI Joint Venture Private Limited	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers, Manufacture of self-propelled railway or tramway coaches.	India	51.04%	-
Acme & Vibgyor JV Private Limited		India	51.53%	-

Note:

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

Note No 15 : Other Non-Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Fixed Deposit with Bank (Maturity more than 12 months)*	1,689.33	1,457.27
Total	1,689.33	1,457.27

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

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

Particulars	As at 31st March, 2024	As at 31st March, 2023
Tax effect of items constituting deferred tax assets/(liability)		
Opening DTA/(DTL)	13.08	3.56
Addition during the year	222.62	9.52
Closing Balance of DTA/(DTL)	235.69	13.08



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ACME INDIA INDUSTRIES LIMITED
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Notes Forming part of Standalone Financial Statements

(Amount in Lakhs)

Note No 17 : Long Term Loans & Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposits	934.57	1,148.44
Loans & Advances To Related Parties*	299.63	336.33
Total	1,234.20	1,484.77

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

Note No 18 : Inventories

Particulars	As at 31st March, 2024	As at 31st March, 2023
Raw materials	310.66	116.65
Work-in-progress	-	-
Finished goods	502.29	1,222.03
Total	812.95	1,338.68

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

Note No 19 : Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured and Billed :		
-considered good	15,374.99	7,812.36
-considered doubtful	-	-
Total	15,374.99	7,812.36

Additional Information

Trade receivable ageing schedule

As at 31 March 2024

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

As at 31 March 2023

Particulars	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	-	-	7,508.56	303.80	-	7,812.36
(ii) Significant increase in credit risk	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-
Disputed						
(iv) Considered good	-	-	-	-	-	-
(v) Significant increase in credit risk	-	-	-	-	-	-
(vi) Credit impaired	-	-	-	-	-	-
Total	-	-	7,508.56	303.80	-	7,812.36

*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 37 "Related party Transactions".



Acme India Industries Limited

[Signature]

Director

Acme India Industries Limited

[Signature]

Director

Note No 20 : Cash and Bank Balances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash & Cash Equivalents		
Balances with banks - In current accounts*	12.35	5.19
Cash on hand	2.84	30.85
Total	15.19	36.04
Other Bank Balances		
Fixed Deposit**		
- Maturity more than 3 Months but less than 12 months	908.03	822.31
Total	923.22	858.35

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

Details of Bank Accounts are as follow :-

Particulars	As at 31st March, 2024	As at 31st March, 2023
Axis Bank Limited (A/c No. 919030075353258)	2.13	2.13
IDBI Bank Ltd (A/c No.0172102000019585)	1.11	0.69
State Bank of India (A/c No.65158215662)	5.43	1.89
Total	8.67	4.71

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

Note No 21 : Short Term Loans & Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Receivable from Employees	109.32	58.68
Security Deposits	220.18	362.28
Total	329.50	420.96

Note No 22 : Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Accured Interest - On Fixed Deposit with Banks	18.22	3.34
Accured Interest - On Loans & Advances	20.77	-
Advance Tax including TDS & TCS	114.03	106.73
TDS Recoverable from NBFC	4.64	2.59
Advances to Suppliers & Others*	712.07	377.78
Preliminary Expenses (Incorporation)	-	11.59
Prepaid Expenses	4.09	7.22
Total	873.83	509.26

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

*It includes Rs. 11.50 Lakhs advances related to proposed SME-IPO of the Company.



Acme India Industries Limited

Director

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Director

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

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Notes Forming part of Standalone Financial Statements

(Amount in Lakhs)

Note No 23 : Revenue From Operations

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale Of Goods	20,860.48	13,947.12
Sale Of Services	205.79	144.27
Other Operating Income*	275.77	12.26
Total	21,342.04	14,103.65

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

Note No 24 : Other Income

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Income from Fixed Deposit	134.61	8.88
Interest Income from Loans & Advances	20.77	-
Discount Received	0.47	0.06
Misc. Income	1.17	-
Gain on Foreign Currency Transactions	1.31	-
Total	158.33	8.94

Note No 25 : Cost of Material Consumed

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Opening Stock	116.66	-
Add: Purchases During the Year	1,257.63	116.66
Less: Closing Stock of Raw Material	(310.66)	(116.66)
Total	1,063.63	-

Note No 26 : Purchase Of Traded Goods

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Purchases	12,660.12	11,093.04
Total	12,660.12	11,093.04

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

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Stock at the end of the Year:		
Finished Goods	502.30	1,222.03
TOTAL(A)	502.30	1,222.03
Stock at the Beginning of the year		
Finished Goods	1,222.03	655.58
TOTAL(B)	1,222.03	655.58
Change In Inventory during the year (B-A)	719.73	(566.45)



Acme India Industries Limited

Director

Acme India Industries Limited

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 28: Direct Cost**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Consumption of Stores & Spares	15.46	6.76
Installation Expense	609.86	143.08
Factory Expenses	30.53	14.83
Factory Rent	107.25	95.72
Freight Inward	47.86	32.54
Packing Expenses	0.14	1.19
Site Expenses	145.34	56.17
Engineering Designing Expenses	11.52	22.70
Inspection charges	31.75	40.32
Loading & Unloading Charges	2.30	3.49
Total	1,002.01	416.80

Note No 29 : Employee Benefit Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries, Wages and other allowances	1,318.39	1,040.07
Contribution to Provident Fund & Other Funds	26.28	22.10
Staff Welfare Expense	23.81	22.36
Total	1,368.48	1,084.53

Note No 30 : Finance Costs

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest:		
-to Banks	352.13	164.11
-to Others	60.66	6.69
Other Finance Charges	73.00	33.36
Total	485.79	204.16

Note No 31 : Depreciation and Amortization Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Depreciation of Property, Plant and Equipment (refer note no. 11)	64.02	65.98
Amortization of Intangible Assets (refer note no. 12)	0.55	7.07
Total	64.57	73.05



Acme India Industries Limited

Director

Acme India Industries Limited

Director

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 32 : Other Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Payment to auditors		
- Statutory Audit	10.00	4.00
- Tax Audit	2.50	-
Business Promotion	48.32	34.34
Sales Incentive	10.50	44.00
CSR Expense	11.31	-
Donation & Charity	2.61	7.43
Electricity & Water Charges	30.37	16.79
Freight Outward	265.47	121.00
Insurance	9.70	9.73
Professional & Consultancy Charges	229.24	97.54
Liquidated Damage	281.23	16.44
Office Expenses	41.12	12.85
Contractual Deductions & Payment	288.25	85.19
Postage & Courier Charges	1.47	1.48
Preliminary Expenses	11.59	3.86
Printing & Stationery	1.77	3.25
Rates & Taxes	42.23	4.12
Rent	66.13	76.20
Repairs & Maintenance (Including Vehicle maintenance)	39.05	61.14
Security Expenses	24.83	13.44
Telephone & Internet Expenses	1.89	0.89
Tender Expenses	12.81	5.54
Tour & Travelling Expense	85.45	53.32
Total	1,517.85	672.57

Note No 33 : Earnings Per Share

The computation of basic / diluted earnings per share is set out below:-	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit / (loss) after taxes	1,897.43	805.07
Profit / (loss) attributable to equity share-holders	1,897.43	805.07
Total equity shares outstanding at the end of the year	8,277,000	8,157,000
Weighted average no. of equity shares for Basic	8,184,937	8,123,342
Nominal value of equity share (Rs)	10.00	10.00
Basic / diluted earnings per share (In Rupees)	23.18	9.91



Acme India Industries Limited

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ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

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

a) Defined Contribution Plan

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

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Employer's Contribution to Provident Fund and Other Funds	26.28	22.10

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 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Mortality	100% of IALM (2012-14)	-	100% of IALM (2012-14)	-
Discount rate	7.25%	-	7.25%	-
Rate of increase in compensation levels	5.00%	-	5.00%	-
Table showing changes in present value of obligations :				
Present value of the obligation as at the beginning of the year	-	-	-	-
Interest Cost	-	-	-	-
Current Service Cost	43.06	-	7.95	-
Past Service Cost including curtailment Gains/Losses	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain) / loss on obligations	-	-	-	-
Present value of obligation as at the end of the year	43.06	-	7.95	-
Table showing changes in the fair value of plan assets :				
Fair value of plan assets at the beginning of the year	-	-	-	-
Actual return on plan assets	-	-	-	-
Employer's Contributions	-	-	-	-
Fund management charges (FMC)	-	-	-	-
Payment recd against last year provision	-	-	-	-
Benefit paid	-	-	-	-
Actuarial (gain) / loss on plan assets	-	-	-	-
Fair value of plan assets at the end of the year	-	-	-	-
Table showing actuarial gain /loss - plan assets :				
Expected Interest Income	-	-	-	-
Actual Income on Plan Asset	-	-	-	-
Fund management Charges	-	-	-	-
Actuarial gain / (loss) for the year on Asset	-	-	-	-
The amounts to be recognized in Balance Sheet :				
Present value of obligation at the end of the year	43.06	-	7.95	-
Fair value of plan assets at the end of the year	-	-	-	-
Net liability/(asset) recognized in Balance Sheet	-	-	-	-
Unfunded liability recognised in the balance sheet	-	-	-	-
Expenses recognised in Statement of Profit and Loss :				
Current service cost	43.06	-	7.95	-
Interest cost	-	-	-	-
Net actuarial (gain) / loss recognised in the year	-	-	-	-
Expenses recognized in the profit & loss	43.06	-	7.95	-

Acme India Industries Limited

Director

Acme India Industries Limited

Director



ACME INDIA INDUSTRIES LIMITED

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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

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

Particulars	As at 31st March, 2024	As at 31st March, 2023
a. The principal amount remaining unpaid to any supplier at the end of each accounting year.	1,806.93	877.36
b. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
c. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day	-	-
d. The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
e. The amount of interest accrued and remaining unpaid at the end of each accounting year	44.32	-
f. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

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

36 Commitments and Contingencies**(a) Contingent Liabilities not provided in respect of:-**

Particulars	As at 31st March, 2024	As at 31st March, 2023
i) Guarantees issued by Banks	1,766.20	494.90
ii) LC issued by Banks	283.91	-
iii) Demand Order Under Scrutiny Assessment 143(3)*	795.64	-
iv) Claimed against Company not acknowledge as debt**	58.06	58.06

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

Company is of the view that after the incorporation of a company, the shares are deemed to be allotted on the date of incorporation of the Company, however the subscription amount may be received subsequently. Section 10A inserted by Companies Amendment Act, 2019, which states that every company incorporated after 2nd November 2018, subscribers to the memorandum must pay the value of the shares agreed to be taken by them, within 180 days of the date of incorporation. So, the subscribers of memorandum have been given the time of 180 days since the time incorporation to pay for his/her subscribed shares. The Company, expects there will not be any financial impact to the Company. Further, CIT(A) has been filed on 15/05/2024.

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

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

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

iii) As at March 31, 2024 the Company did not have any outstanding long term derivative contracts.

(b) Capital Commitments

Particulars	As at 31st March, 2024	As at 31st March, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	98.00	-



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ACME INDIA INDUSTRIES LIMITED

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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

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

Name	Relationship
Carril Solutions Private Limited w.e.f July 20, 2023	Subsidiary
ACVI Joint Venture Private Limited w.e.f. March 14, 2024	Joint Venture
Acme & Vibgyor JV Private Limited w.e.f March 14, 2024	Joint Venture
Mr. Suraj Pandey	KMP & Significant Shareholder
Mrs. Sadhvi Pandey	KMP
Mr. Ravinder Gupta (Director from August 14, 2024)	Independent Directors
Mrs. Lakshmi Raman (Director from August 14, 2024)	Independent Directors
Mr. Radhey Shayam Vishwakarma (CFO from August 09, 2024)	KMP
Mr. Pankaj Yadav (Company Secretary from August 9, 2024)	KMP
Mr. Ram Narayan Pandey	Relative of KMP
Mrs. Rajlaxmi Tiwari	Relative of KMP
Acme India Equipment Manufactures Private Limited	Enterprises over which Key Management Personnel and relatives of KMP are able to exercise significant control
Fictive Box Digital Private Limited	
Tashvika India Private Limited	
Acme Mobility Solutions Private Limited	
Hamshield Solution	
Vibgyor Services	

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

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Investment made		
Carril Solutions Private Limited	46.80	-
ACVI Joint Venture Private Limited	5.10	-
Acme & Vibgyor JV Private Limited	5.15	-
Revenue from operations		
Vibgyor Services	329.16	45.58
Acme Mobility Solutions Private Limited	-	116.94
Fictive Box Digital Private Limited	-	8.99
Acme India Equipment Manufactures Private Limited	-	10.19
Purchase of Goods & Services		
Acme India Equipment Manufactures Private Limited	2.43	1.33
Acme Mobility Solutions Private Limited	0.33	11.14
Vibgyor Services	3,525.29	518.22
Carril Solutions Private Limited	198.28	-
Fictive Box Digital Private Limited	82.39	-
Advance Given for Purchases		
Acme Mobility Solutions Private Limited	26.42	-
Fictive Box Digital Private Limited	-	3.71
Advance given for EMD		
Acme and Vibgyor JV Private Limited	10.73	-
ACVI Joint Venture Private Limited	15.81	-
Loan & advance given		
Tashvika India Private Limited	40.04	-
Carril Solutions Private Limited	100.80	-
Fictive Box Digital Private Limited	-	270.31
Acme India Equipment Manufactures Private Limited	86.30	66.02
Loan Taken		
Mr. Suraj Pandey	70.00	7.00
Loan Repaid		
Hamshield Solutions	10.00	-
Mr. Suraj Pandey	562.33	381.02



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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

Rent paid		
Mr. Suraj Pandey	49.87	56.40
Commission Paid		
Mr. Suraj Pandey	-	44.00
Expense paid by Company on behalf of Director		
Mr. Suraj Pandey	335.64	369.98
Expense paid by Director on behalf of Company		
Mr. Suraj Pandey	58.58	2,231.50
Assets transferred		
Mr. Suraj Pandey(refer note-40)	1,884.85	-
Liabilities taken over by		
Mr. Suraj Pandey(refer note-40)	2,486.38	-
Remuneration paid		
Mr. Suraj Pandey	60.00	60.00
Mrs. Sadhvi Pandey	12.00	12.00
Mr. Ram Narayan Pandey	8.10	5.45

C. Balance outstanding at the year end

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investments		
Carril Solutions Private Limited	46.80	-
ACVI Joint Venture Private Limited	5.10	-
Acme & Vibgyor JV Private Limited	5.15	-
Trade Receivable		
Acme India Equipment Manufactures Private Limited	95.10	206.07
Acme Mobility Solutions Private Limited	138.15	138.15
Fictive Box Digital Private Limited	10.61	10.61
Trade Payable		
Vibgyor Services	2,843.05	288.00
Carril Solutions Private Limited	233.82	-
Acme Mobility Solutions Private Limited	-	2.79
Mr. Suraj Pandey	-	15.55
Advance given For Purchases		
Acme Mobility Solutions Private Limited	26.42	-
Fictive Box Digital Private Limited	30.57	1.82
Advance given for EMD		
Acme and Vibgyor JV Private Limited	10.73	-
ACVI Joint Venture Private Limited	15.81	-
Rent Payable		
Mr. Suraj Pandey	17.45	50.76
Commission Payable		
Mr. Suraj Pandey	-	41.80
Salary Payable		
Mr. Suraj Pandey	4.96	8.00
Mrs. Sadhvi Pandey	1.08	1.17
Mr. Ram Narayan Pandey	0.37	1.38
Expenses Payable		
Mr. Suraj Pandey	-	3.51
Mr. Ram Narayan Pandey	-	0.19
Advance against salary		
Mrs. Sadhvi Pandey	17.00	-
Mr. Ram Narayan Pandey	7.08	3.71
Loan & advance given		
Tashvika India Private Limited	40.04	-
Carril Solutions Private Limited	94.80	-
Fictive Box Digital Private Limited	78.50	270.31
Acme India Equipment Manufactures Private Limited	86.30	66.02
Loan Payable		
Mr. Suraj Pandey	952.32	1,100.75
Rajlaxmi Tiwari	4.00	-
Hamshield Solutions	105.00	115.00



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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

38 Unhedged Foreign Currency Exposure

Particulars	Nature	Currency	Amount in Foreign Currency as at 31st March, 2024	Amount in Indian Rupees (In lakhs) as at 31st March, 2024	Amount in Foreign Currency as at 31st March, 2023	Amount in Indian Rupees (In lakhs) as at 31st March, 2023
Goods Purchase	Trade payable	NIL	NIL	NIL	NIL	NIL

39 Earning / Expenditure in Foreign Currency

Particulars	As at 31st March, 2024	As at 31st March, 2023
Earning in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	-	-
Value of import on CIF Basis	24.84	-

40 Business Acquisition and Director Loan

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

At the time of acquisition of business of erstwhile Acme India, few "personal assets" and "unidentified liabilities of proprietor" also get transferred from Acme India to Company. During the year, the value of such "personal assets" Rs.1,884.85 Lakhs and "unidentified liabilities of proprietor" Rs.2,486.38 Lakhs has been transferred to Directors loan account.

41 Segment Reporting

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

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

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

Particulars	Amount outstanding as at 31st March, 2024	Amount outstanding as at 31st March, 2023
Loan Given (refer note no-17)	299.63	336.33
Investment Made	57.06	-

44 Director Remuneration

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salary, Perquisites and other contributions	72.00	72.00

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

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Payable Not later than one year	97.32	87.85
Payable later than one year and not later than 5 years	8.10	100.35
Payable later than 5 years	-	-
Total	105.42	188.20



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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

46 Corporate Social Responsibility expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Gross amount required to be spent by the Company during the year	11.31	NIL
Amount approved by the Board to be spent during the year	11.31	NIL
Amount Spent during the year		
Contribution for assets aquisition	6.74	NIL
On purposes other than above	4.57	
Amount remains unspent	NIL	NIL

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

(Amount in Rs.)

Year	Opening Balance		Amount required to be spent during the year	Amount spent during the year				Closing Balance	
	With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
2023-24	-	-	-	-	-	-	-	-	-
2022-23	-	-	-	-	-	-	-	-	-

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

Year	Opening Balance	Amount deposited in Specified Fund of	Amount required to be spent during	Amount spent during the year	Closing Balance unspent
2023-24	-	-	11.31	11.31	-
2022-23	-	-	-	-	-

47 The Company has carried out an Impairment Test on its Fixed Assets as on 31.3.2024 and the Management is of the opinion that there is no asset for which impairment is required to be made as per AS-28 - "Impairment of Assets" (Previous year Rs. Nil).

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

Sr. No.	Particulars	Numerator	Denominator	As at 31st March, 2024	As at 31st March, 2023	Variation in %	Reasons for Variance
i)	Current Ratio (In Times)	Current assets	Current liabilities	1.02	0.88	15.87%	-
ii)	Debt-equity ratio (In Times)	Debt consists of borrowings	Total equity (ESC+RS)	1.80	1.89	-4.70%	-
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	2.86	5.73	18.97%	-
iv)	Return on equity ratio (in %)	Net Profit After Tax	Net Worth/Equity Shareholder's fund	52.33%	49.685%	5.33%	-
v)	Inventory turnover ratio (In Times)	Revenue from operations	Average Inventory	19.84	10.54	88.30%	Covertion from Stock in trade to Sale is improve
vi)	Trade receivables turnover ratio (In Times)	Revenue from operations	Average trade receivables	1.84	1.81	1.97%	-
vii)	Trade payables turnover ratio (In Times)	Cost of Goods Sold	Average trade payables	1.96	1.45	34.66%	Payment made mre frequently to suppliers
viii)	Net capital turnover ratio (In Times)	Revenue from operations	Capital employed = Net Worth +Long term loan	5.61	8.29	-32.32%	Changes are due to regrouping of CA and CL
ix)	Net profit ratio (in %)	Profit/(Loss) after Tax for the	Revenue from operations	8.89%	5.71%	55.75%	Change is Due to Decrease in Administartion cost
x)	Return on capital employed (in %)	Profit before tax and finance cost	Capital employed = Net Worth +Long term loan	81.61%	78.72%	3.67%	-
xi)	Return on investment (in %)	Income generated from invested Funds	Average Invested funds	15.84%	1.49%	965.64%	Due to Increase in Investment amount during the year



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Notes to Financial Statements for the Year Ended March 31, 2024

(Rs. In Lakhs)

49 Other Statutory Information

- 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.
- 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.
- The Company does not have any investment in properties.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 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.
- The Company has utilised funds raised from borrowings from banks for the specific purposes for which they were taken.
- 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:
FY 2023-24

Qtr Ended	Particulars	Amount as			Amount as Per Unaudited Books (Lakhs)	Difference	Reason for Difference
		reported in Quarterly Return/ Statement (Lakhs)					
		IndusInd Bank	HDFC Bank Ltd	Kotak Bank Ltd			
6/30/2023	Trade Receivable	3,611.79	3,611.79	3,611.79	3,686.29	74.5	Due to LD deduction by Indian railways
	Inventory	2,695.77	2,695.77	2,695.77	2,695.77	-	
	Security Deposit	-	-	-	-	-	
9/30/2023	Trade Receivable	2,985.47	2,985.47	2,985.47	2,969.08	-16.39	Provisional given to Bank
	Inventory	2,783.21	2,783.21	2,783.21	2,783.21	-	
	Security Deposit	464.03	464.03	464.03	279.38	-184.65	EMD converted into SD or refunded
12/31/2023	Trade Receivable	2,607.20	2,607.20	2,607.20	2,606.87	-0.33	Provisional given to Bank
	Inventory	3,195.86	3,195.86	3,195.86	3,195.86	-	
	Security Deposit	626.88	626.88	626.88	309.65	-317.23	EMD converted into SD or refunded
3/31/2024	Trade Receivable	14,055.65	14,055.65	14,055.65	15,374.99	1319.34	Due to LD deduction by Indian railways
	Inventory	946.81	946.81	946.81	812.95	-133.86	Provisional given to Bank
	Security Deposit	422.23	422.23	422.23	212.11	-210.12	EMD converted into SD or refunded

FY 2022-23

Qtr Ended	Particulars	Amount as			Amount as Per Unaudited Books (Lakhs)	Difference	Reason for Difference
		reported in Quarterly Return/ Statement (Lakhs)					
		IndusInd Bank	HDFC Bank Ltd	Kotak Bank Ltd			
3/31/2023	Trade Receivable	8,399.57	-	-	7,812.36	-587.21	Provisional given to Bank
	Inventory	525	-	-	1,338.68	813.68	Provisional given to Bank
	Security Deposit	-	-	-	-	-	

- 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.
- The Company does not have any transactions with struck-off companies.
- 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).
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 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.



Acme India Industries Limited

Director

Acme India Industries Limited

Director

ACME INDIA INDUSTRIES LIMITED

(Formerly known as Acme India Industries Private Limited)

CIN:-U93090DL2021PLC391603

Notes to Financial Statements for the Year Ended March 31, 2024

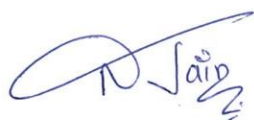
(Rs. In Lakhs)

- 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 received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xvi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

As per our report of even date attached

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



Naveen Jain
Partner
Membership No. 511596



Place: New Delhi
Dated: 06/09/2024

For and on behalf of the Board of Directors

Acme India Industries Limited


Director
DIN-03062371

Acme India Industries Limited


Director
DIN-07883374

Director