

# ACE STONE CRAFT LIMITED

CIN : L26994OR1992PLC003022

**Date:** 14<sup>th</sup> November, 2022

**To,**

The Listing Manager

**Metropolitan Stock Exchange of Limited**

Vibgyor Towers, 4th Floor, Plot No. C 62, G - Block,

Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),

Mumbai – 400098, India.

**Subject: Outcome of 02<sup>nd</sup> Board Meeting of Ace Stone Craft Limited held on Monday, the 14<sup>th</sup> day of November, 2022.**

Dear Sir/Madam,

This is to inform you that the 03<sup>rd</sup> Board Meeting of Ace Stone Craft Limited was held on Monday, the 14<sup>th</sup> day of November, 2022 through Video Conferencing from 3:00 P.M to 3:16 P.M. whereby the Board of Directors of the Company considered and approved the following matters:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board approved the Un-audited Financial Results, Statement of Assets and Liabilities, Limited Review Report and Cash Flow duly signed by the Auditor of the Company of the Company for the 02<sup>nd</sup> Quarter of the FY 2022-23 and financial year ended on 31<sup>st</sup> March, 2022.
2. Pursuant to regulations specified in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board took note of the Shareholding Pattern for the Quarter ended on 30<sup>th</sup> day of September, 2022.
3. Pursuant to regulations specified in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board took note of the Corporate Governance Report for Quarter year ended on 30<sup>th</sup> day of September, 2022.
4. Pursuant to regulations specified in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board took note of the Investor Grievance Report issued by Registrar & Transfer Agent of the Company for the Quarter ended on 30<sup>th</sup> day of September, 2022.
5. Closure of Trading Window pursuant to SEBI (Prohibition of Insider Trading) Regulation 2015 for the Quarter 30<sup>th</sup> day of September, 2022.
6. Pursuant to regulations specified in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board took note of the Certificate under Regulation 74(5) of SEBI (Listing Obligations and Disclosures Requirements) 2015 for the Quarter ended on 30<sup>th</sup> day of September, 2022.



**Regd. Off. :** Plot No. 1210, Mahanandivihar, P.O. Nayabazar, Cuttack, Orissa, Pin Code - 753004

**Corporate Office:** 03rd Floor, Plot No. B- 103, South City I, Gurugram, Haryana-122001

**Tel:** +91-0124-4577738 **Email:** contactus@acestonecraft.com **Web:** www.acestonecraft.com

7. Pursuant to regulations specified in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board took note of the Certificate under Regulation 76 of SEBI (Listing Obligations and Disclosures Requirements) 2015 for the Quarter ended on 30<sup>th</sup> day of September, 2022.
8. The board took note of the resolution passed by Circulation authorizing Mr. Naresh Aggarwal to Authorised Signatory in Demat Account of the Company.
9. The board reviewed and approved the Policy on Related Party.

**OTHER ITEMS**

Chairman Discussed about the Mining Project and LOI received from MSTC.

Kindly acknowledge the receipt of the same.

Thanking you.

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

**Ace Stone Crates Limited**



**Simran Malhotra**

**Company Secretary**

**A43075**



## A. SACHDEV & COMPANY

CHARTERED ACCOUNTANTS

2<sup>nd</sup> Floor, Plot No. 3, Shenkar Vihar,

Vikas Marg, Delhi - 110082

Tel. : +91-11 22435866 E-mail : asachdevdclhi@gmail.com

### Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended)

To The Board of Directors  
Ace Stone Craft Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of ACE STONE CRAFT LIMITED ('the Company') for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in Compliance with regulation 33 of the Listing Regulations.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Sachdev & Co.  
Chartered Accountants  
FRN. 001307C

( B K Agarwal )  
Partner

M. No.090771

UDIN: 22090771BDBBZL6045

Place: New Delhi

Date: 14.11.2022

**Ace Stone Craft Limited**

Registered office : Plot No.1210, Mahanadivihar P.O, Nayabazar, Cuttack Cuttack OR 753004

Corporate Office: 03rd Floor, Plot No. B- 103, South City I, Gurugram, Haryana- 122001

CIN No.:L26994OR1992PLC003022, Email: contactus@acestonecraft.com

**Statement of Unaudited Financial Results for 02nd Qtr and Half Year of the FY 2022-23 ended on 30.09.2022**

S.No	In Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs) Year Ended on 31.03.2022 (Audited)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
I	Revenue from Operations	26.68	27.06	27.03	53.74	52.96	104.11
II	Other Income	-	-	-	-	-	-
III	<b>Total Income (I + II)</b>	<b>26.68</b>	<b>27.06</b>	<b>27.03</b>	<b>53.74</b>	<b>52.96</b>	<b>104.11</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed						
	(b) Purchase of stocks-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
	(d) Employee benefits expense	6.24	9.45	7.88	15.69	16.46	30.74
	(e) Finance costs						1.14
	(f) Depreciation and amortization expense				15.67	26.35	14.74
	(g) Other expenses	8.31	7.36	13.35	31.36	43.21	80.52
	<b>Total Expenses</b>	<b>14.55</b>	<b>16.81</b>	<b>21.23</b>	<b>31.36</b>	<b>43.21</b>	<b>80.52</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>12.13</b>	<b>10.25</b>	<b>5.80</b>	<b>22.38</b>	<b>9.75</b>	<b>23.79</b>
VI	Exceptional items						
VII	<b>Profit before tax (V - VI)</b>	<b>12.13</b>	<b>10.25</b>	<b>5.80</b>	<b>22.38</b>	<b>9.75</b>	<b>23.79</b>
VIII	<b>Tax expense:</b>						
	(1) Current Tax						
	(2) Earlier Period Tax						
	(3) Deferred Tax						
IX	<b>Profit (Loss) for the period from continuing operations (VII - VIII)</b>	<b>12.13</b>	<b>10.25</b>	<b>5.80</b>	<b>22.38</b>	<b>9.75</b>	<b>23.79</b>
X	Profit (loss) from discontinuing operations						
XI	Tax expense of discontinuing operations						
XII	Profit (loss) from Discontinuing operations (after tax) (X-XI)						
XIII	<b>Profit (Loss) for the period (IX + XII)</b>	<b>12.13</b>	<b>10.25</b>	<b>5.80</b>	<b>22.38</b>	<b>9.75</b>	<b>23.79</b>
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Income tax relating to items that will not be reclassified to profit or loss						
	B (i) Items that will be reclassified to profit or loss						
	(a) Income tax relating to items that will be reclassified to profit or loss						
XV	<b>Total Comprehensive Income for the period</b>	<b>12.13</b>	<b>10.25</b>	<b>5.80</b>	<b>22.38</b>	<b>9.75</b>	<b>23.79</b>
XVI	<b>Earnings per equity share (for continuing operation)</b>						
	(1) Basic	0.01	0.04	0.02	0.05	0.04	0.11
	(2) Diluted	0.01	0.04	0.02	0.05	0.04	0.11
XVII	<b>Earnings per equity share (for discontinued)</b>						
	(1) Basic	0.00	0.00	0.00	0.00	0.04	0.08
	(2) Diluted	0.00	0.00	0.00	0.00	0.04	0.08
XVIII	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>						
	(1) Basic	0.01	0.04	0.02	0.05	-	0.10
	(2) Diluted	0.01	0.04	0.02	0.05	-	0.10

Notes:



*Nancy*

*Kaushik Agarwal*

1. The company in the Board Meeting held on 14th Nov 2022 adopted the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 for preparation of Financial Statements of the Company.
2. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 14th Nov 2022.
3. Limited Review Report for the Financial Results of 02nd Quarter of the FY 2022-23 ended on 30th Sept, 2022 as required under Regulation 33 of SEBI (LODR), 2015 has been carried out by the Statutory Auditors of the Company.
4. The above Financial Results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
5. The operation of the Company is considered as a single segment, hence segment reporting as defined in accounting Standard 17 is not applicable.
6. Previous year/quarter figures have been regrouped /rearranged wherever found necessary.

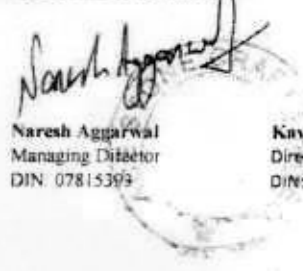
For A. Sachdev & Co  
Chartered Accountants  
FIRN-001307C



B.K. Agarwal  
Partner  
M.No. 090771

Date: 14th Nov 2022  
Place: New Delhi

For and on behalf of Board of Directors of  
Ace Stone Craft Limited



Naresh Aggarwal  
Managing Director  
DIN: 07815309

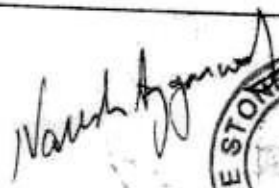

Kavita Aggarwal  
Director  
DIN: 07900146

**ACE STONE CRAFT LIMITED**

Registered office: Plot No.1210, Mahanadivihar P.O. Nayabazar, Cuttack Orissa-753004  
 CIN No.: L26994OR1992PLC003022, Email: contactus@acestonecraft.com, Ph. No. 0124- 4577738  
 Statement of Assets & Liabilities for the Half of the Financial Year 2022-23 ended on 30.09.2022

PARTICULARS	(Figures in Lakh)	
	AS AT 30.09.2022 (UNAUDITED) Rs.	AS AT 31.03.2022 (AUDITED) Rs.
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS:</b>		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	0.67	0.67
(c) Investment Property		
(d) Goodwill		
(e) Other intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets:		
(i) Investments	595.65	595.65
(ii) Trade receivables		
(iii) Loans		
(i) Deferred tax assets (net)		
(j) Other non-current assets	0.13	0.13
<b>Total Non-Current Assets</b>	<b>596.45</b>	<b>596.45</b>
<b>CURRENT ASSETS:</b>		
(a) Inventories		
(b) Financial Assets:		
(i) Investments		
(ii) Trade receivables		
(iii) Cash and cash equivalents	0.50	0.57
(iv) Bank balances other than (iii) above		
(v) Short term Loans & advances	1,795.76	1,814.19
(vi) Others Current Assets		
(c) Current Tax Assets (Net)		
(d) Other current assets	183.07	138.38
<b>Total Current Assets</b>	<b>1,979.33</b>	<b>1,953.15</b>
<b>Total Assets</b>	<b>2,575.78</b>	<b>2,549.60</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>EQUITY:</b>		
(a) Equity Share capital	2,349.21	2,349.21
(b) Other Equity	207.10	185.05
<b>Total Equity</b>	<b>2,556.31</b>	<b>2,534.26</b>
<b>LIABILITIES:</b>		
<b>NON-CURRENT LIABILITIES:</b>		



  

 Karish Agarwal

<b>Financial Liabilities</b>		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions		
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities		
<b>Total Non- Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>CURRENT LIABILITIES:</b>		
<b>(a) Financial Liabilities</b>		
(i) Short- term Borrowings		
(ii) Trade payables		4.56
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	19.47	10.78
(c) Short-term Provisions		
(d) Current Tax Liabilities (Net)		
<b>Total Current Liabilities:</b>	<b>19.47</b>	<b>15.34</b>
<b>Total Equity and Liabilities:</b>	<b>2,575.78</b>	<b>2,549.60</b>

**Notes:**

- 1 The Company in the Board Meeting held on 14th November, 2022 adopted the Indian Accounting Standards (IND AS) for preparation of Financial Statements of the Company.
- 2 The above Statement of Assets and Liabilities was reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 14th November, 2022
- 3 Limited Review Report for the Financial Results of 2nd Quarter ended on 30th September, 2022 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by M/s A Sachdev & Co., Statutory Auditors of the Company.
- 4 The above Statement of Assets and Liabilities is prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standard) Rules, 2015 read with Section 133 of Companies Act, 2013 and Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 5 Additional disclosures as per Regulation 52(4) of Securities Board of India (Listing Obligations and Disclosures Requirements Regulation, 2015)

Debt Equity Ratio

**AS ON 30.09.2022**

0.00

**AS ON 30.09.2021**

0.00



*Harita Agarwal*

Net Worth (in Lakhs)	2556.31	2,518.18
Net Profit after Tax (in Lakhs)	12.13	9.75
Basic Earning Per Share	0.01	0.04

For A. Sachdev & Co.  
Chartered Accountants  
FRN: 001307C



*B K Agarwal*

B K Agarwal  
Partner  
M.No. 090771

Date: 14th Nov 2022  
Place: New Delhi

For and on behalf of Board of Directors of  
**Ace Stone Craft Limited**

*Naresh Aggarwal*

Naresh Aggarwal  
Managing Director  
DIN: 07815393

*Kavita Aggarwal*

Kavita Aggarwal  
Director  
DIN: 07900146





CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

Particulars	Half Year ended 30.9.2022	Half Year ended 30.9.2021
<b>A Cash Flow from Operating Activities</b>		
Net Profit before taxes	22.05	9.75
<u>Adjustment for Deferred Revenue Expenditure:</u>		
Depreciation		
Finance Cost		
<b>Operating Profit before Working Capital changes</b>	<b>22.05</b>	<b>9.75</b>
<b>Adjustment for changes in Working Capital</b>		
Increase/(decrease) in Trade Payables	-4.56	
Increase/(decrease) in Other current Liabilities	8.69	6.39
Increase/(decrease) in Short-Term Provisions		
(Increase)/decrease in Investments		
(Increase)/decrease in Trade Receivables		
(Increase)/decrease in Inventories		
(Increase)/decrease in Long Term Loan & Advances		8.11
(Increase)/decrease in Short Term Loan & Advances	18.43	-31.12
(Increase)/decrease in Other Current Assets	-44.69	6.81
<b>Cash generated from Operating Activities</b>	<b>(0.07)</b>	<b>(0.06)</b>
Taxes Paid		
<b>Net Cash from Operating Activities</b>	<b>(0.07)</b>	<b>(0.06)</b>
<b>B Cash Flow from Investing Activities</b>		
Sale/(Purchase) of Fixed Assets		
Sales of Shares		
Purchases of Shares		
<b>Net Cash from Investing Activities</b>		
<b>C Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) of Short Term Borrowings		
Proceeds/(Repayment) of Reserve & Surplus		
Finance Cost		
<b>Net Cash from Financing Activities</b>		
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(0.07)</b>	<b>(0.06)</b>
<b>Cash and Cash Equivalents as on 01st April (Opening Balance)</b>	<b>0.57</b>	<b>0.52</b>
<b>Cash and Cash Equivalents as on 30th September (Closing Balance)</b>	<b>0.50</b>	<b>0.45</b>

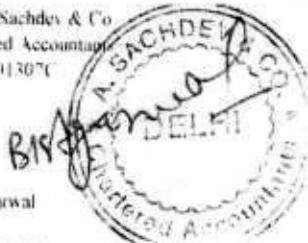
Notes:

- The above Cash Flow Statement has been prepared under the indirect method as set out in Ind AS-7 on "Statement on Cash Flow" notified under Section 133 of the Companies Act, 2013
- Figures in brackets represents cash outflow.

For A Sachdev & Co  
Chartered Accountants  
FRN: 001307C

B K Agarwal  
Partner  
M.No: 090771

Date: 14th Nov 2022  
Place: New Delhi



For and on behalf of Board of Directors of  
Ace Stone Craft Limited

Naresh Agarwal  
Managing Director  
DIN: 079

Kavita Agarwal  
Director  
DIN: 07900146

