

**ACE STONE CRAFT LIMITED**

Registered office : Plot No.1210, Mahanadivihar P.O. Nayabazar, Cuttack Orissa-753004  
CIN L26994OR1992PLC003022, Email: contactus@acestonecraft.com

**Statement of Assets & Liabilities for the Quarter and Year ended 31.03.2017**

<b>PARTICULARS</b>	<b>AS AT 31.03.2017 (AUDITED)</b>	<b>AS AT 31.03.2016 (AUDITED)</b>
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds:</b>		
a)Share Capital	23,49,21,000	23,49,21,000
b)Reserve and Surplus	86,81,351	24,43,412
(c) Money received against share warrants	0	0
<b>Sub-total - Shareholders' funds</b>	<b>24,36,02,351</b>	<b>23,73,64,412</b>
<b>2. Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	0.00	0.00
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	6,69,50,608.00	13,34,70,441.00
(b) Trade payables	0.00	96,140.00
(c) Other current liabilities	26,56,301.00	13,93,259.00
(d) Short-term provisions	34,28,216.00	95,337.00
<b>Sub-total - Current liabilities</b>	<b>7,30,35,125.00</b>	<b>13,50,55,177.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>31,66,37,476.00</b>	<b>37,24,19,589.00</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
Non-current assets		
(a) Fixed assets	0.00	0.00
(b) Non-current investments	0.00	13,40,78,151.00
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term loans and advances	0.00	0.00
(f) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>0.00</b>	<b>13,40,78,151.00</b>
<b>2. Current Assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	70,15,450.00
(c) Trade receivables	0.00	0.00
(d) Cash and cash equivalents	1,04,733	49,404
(e) Short-term loans and advances	30,06,08,342	21,63,84,984
(f) Other current assets	1,59,24,401	1,48,91,600
<b>Sub-total - Current assets</b>	<b>31,66,37,476</b>	<b>23,83,41,438</b>
<b>TOTAL ASSETS</b>	<b>31,66,37,476</b>	<b>37,24,19,589</b>

For VBR & Associates

Chartered Accountants

FRN: 013174N

Vijay Bansal  
Partner  
M.No. 088744  
Date: 29.05.2017  
Place: New Delhi



For and on behalf of Board of Directors of

Ace Stone Craft Limited

Jatin Garg  
Director  
DIN : 06871101

*Jatin Garg*



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**Statement of Audited Financial Results for the Quarter and Year ended 31.03.2017**

(Amount in Rs. In Lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	215.45	22.80	134.70	215.45	134.70
	<b>Total income from Operations (net)</b>	<b>215.45</b>	<b>22.80</b>	<b>134.70</b>	<b>215.45</b>	<b>134.70</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	13.04	3.49	4.91	13.04	4.91
	(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(f) Finance Costs	74.77	5.30	118.38	74.77	118.38
	(g) Other expenses	16.69	12.19	8.33	16.69	8.33
	<b>Total Expenses</b>	<b>104.50</b>	<b>20.98</b>	<b>131.62</b>	<b>104.50</b>	<b>131.62</b>
<b>3</b>	<b>Profit from operations before exceptional/ extra-ordinary items (1-2)</b>	<b>110.95</b>	<b>1.82</b>	<b>3.08</b>	<b>110.95</b>	<b>3.08</b>
<b>4</b>	Exceptional/ Extra-Ordinary Income/(expenses)	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>110.95</b>	<b>1.82</b>	<b>3.08</b>	<b>110.95</b>	<b>3.08</b>
<b>6</b>	<b>Tax expense:</b>	<b>36.82</b>	<b>0.00</b>	<b>0.95</b>	<b>36.82</b>	<b>0.95</b>
	Current Tax	34.28	0.00	0.95	34.28	0.95
	Deffered Tax	2.54	0.00	0.00	2.54	0.00
<b>7</b>	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>74.13</b>	<b>1.82</b>	<b>2.13</b>	<b>74.13</b>	<b>2.13</b>
<b>8</b>	Paid-up equity share capital	2349.21	2349.21	2349.21	2349.21	2349.21
<b>9</b>	(Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00	10.00
<b>10</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	86.81	24.43	24.43	86.81	24.43
<b>11</b>	<b>Earnings per share of Rs. 10/- each (not annualised)</b>					
	Basic (Rs.)	<b>0.27</b>	<b>0.01</b>	<b>0.01</b>	<b>0.27</b>	<b>0.01</b>
	Diluted (Rs.)	<b>0.27</b>	<b>0.01</b>	<b>0.01</b>	<b>0.27</b>	<b>0.01</b>

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Board Meeting hold on 29th day of May, 2017
- The operation of the Company is considered as a single segment, hence segment reporting as defined in accounting Standard 17 is not applicable.
- Previous year/quarter figures have been regrouped /rearranged wherever found necessary.
- The figure of the Quarter ended on 31st march, 2017 and 31st March, 2016 are the balancing figure between audited figures in respect of the full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.

For VBR & Associates  
Chartered Accountants  
FRN: 013174N

Vijay Bansal  
Partner  
M.No. 088744

Date: 29.05.2017  
Place: New Delhi



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

Jatin Garg  
Director  
DIN : 06871101





On the letterhead of the Auditor

Chartered Accountants

405, Roots Tower, Plot No. 7, District Centre, Laxmi Nagar, Delhi - 110092, Ph. : 011-43042405

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015

To  
Board of Directors of Ace Stone Craft Limited

We have audited the quarterly financial results of Ace Stone Craft Limited for the quarter ended March 31, 2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For VBR & Associates  
Chartered Accountants

Signature  
(Vijay Bansal)  
(Partner)  
(088744)



Place: Delhi

Date: 29.05.2017