

## Limited Review Report

Review Report to  
The Board of Directors  
Ace Stone Craft Limited

We have reviewed the accompanying statement of unaudited financial results of Ace Stone Craft Limited for the period ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VBR & Associates  
Regn. No. 013174N  
Chartered Accountants

  
(Vijay Bansal)

Partner

M.No. 088744

Place New Delhi

Date: 12.08.2016



ACE STONE CRAFT LIMITED

Registered Office : Plot No.1210, Mahanadivihar, P.O. Nayabazar, Cuttack, Orissa, Pin Code:-753004  
Email: contactus@acestonecraft.com, CIN : L26994OR1992PLC003022. Tel : +91 - 011 - 47055534

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Particulars	Unaudited Results for the Quarter ended 30th June		Audited Results for the Quarter ended 31st March	Audited Results for the Year ended 31st March
	2016	2015	2016	2016
	(Rs. in lakhs)			
1.a. Net Sales from Operations (Net of excise duty)	-	-	-	-
1.b. Other Operating Income	22.83	(7.76)	118.76	134.70
1. Total Income from operations (net) [1.a. + 1.b.]	22.83	(7.76)	118.76	134.70
2. Expenses [sum of (a) to (g)]	6.39	3.95	1.73	13.24
a) Cost of materials consumed	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
d) Employee benefits expense	3.27	1.28	1.02	4.91
e) Depreciation and amortisation expense	-	-	-	-
f) Advertising & Promotions	0.70	-	-	1.24
g) Other expenses	2.42	2.67	0.71	7.09
3. Profit from operations before other income, finance costs and exceptional items (1-2)	16.44	(11.71)	117.03	121.46
4. Other income	7.42	-	-	-
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	23.86	(11.71)	117.03	121.46
6. Finance costs	15.37	7.53	81.86	118.38
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	8.49	(19.24)	35.17	3.08
8. Exceptional Items - net credit/ (charge)	-	-	-	-
9. Profit from Ordinary Activities Before Tax (7+8)	8.49	(19.24)	35.17	3.08
10. Tax expense	-	-	0.95	0.95
11. Net Profit from Ordinary Activities After Tax (9-10)	8.49	(19.24)	34.22	2.13
12. Extraordinary Items	-	-	-	-
13. Net Profit for the period (11+12)	8.49	(19.24)	34.22	2.13
14. Paid up Equity Share Capital (face value Re. 10 per share)	2,349.21	2,349.21	2,349.21	2,349.21
15. Reserves excluding Revaluation Reserve as per Balance Sheet	24.43	20.26	20.26	24.43
16.i Earnings Per Share (EPS) before extraordinary items (of Re. 10/- each) (not annualised):				
(a) Basic - Rs.	0.04	(0.08)	0.15	0.01
(b) Diluted - Rs.	0.04	(0.08)	0.15	0.01
16.ii Earnings Per Share (EPS) after extraordinary items (of Re. 10/- each) (not annualised):				
(a) Basic - Rs.	0.04	(0.08)	0.15	0.01
(b) Diluted - Rs.	0.04	(0.08)	0.15	0.01

Notes:

- Results for the Quarter ended June 30, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, Results for the Quarter ended June 30, 2015 have been restated to comply with Ind-AS to make them comparable.
- The above Financial Results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on August 12, 2016
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the current Quarter ended June 30, 2016.
- Previous year/quarter figures have been regrouped/rearranged wherever found necessary.



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For & on behalf of the Board of Directors  
Ace Stone Craft Limited

*[Handwritten signature]*

Anil Arya  
Director  
DIN: 05153603

Date : 12/08/2016  
Place : New Delhi