

# ACE STONE CRAFT LIMITED

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CIN: L26994OR1992PLC003022

**Date: 12.11.2024**

**To,**

**The Listing Manager**

Metropolitan stock exchange of India

Vibgyor towers, 4th floor, Plot No. C-62, G- Block

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

Mumbai -400098, India

**Subject: Outcome of Board Meeting held on 12<sup>th</sup> November, 2024**

Dear Sir,

In the Board Meeting of Ace Stone Craft Limited held on Tuesday, the 12<sup>th</sup> day of November, 2024 through video conferencing at 03:30 P.M. to 04:18 P.M the Board of the Company considered, approved and taken on record the following matters, interalia, other matters. We hereby inform you the required information:

1. The Directors approved and adopted the Un-Audited Financial Results and Limited Review Report of the Company for the 02<sup>nd</sup> Quarter and Half Year ended on 30<sup>th</sup> September, 2024;
2. The Directors approved and adopted the Statement of Assets and Liabilities along with Cash Flow Statement of the Company for the 02<sup>nd</sup> Quarter and Half Year ended on 30<sup>th</sup> September, 2024;
3. Pursuant to regulations specified in SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board took note of the following Quarterly compliances made by the Company for the 02<sup>nd</sup> Quarter and First Half of the FY 2024-25 ended on 30<sup>th</sup> September, 2024:
  - i. Shareholding Pattern pursuant to Regulation 31 of SEBI(LODR), 2015;
  - ii. Statement of Investor Complaint pursuant to Regulation 13 of SEBI(LODR), 2015;
  - iii. Re- Conciliation of Share Capital Certificate pursuant to Regulation 76 of SEBI (LODR), 2018.
  - iv. Closure of Trading Window
  - v. Regulation 74(5) of the SEBI (Depository & Participants) Regulations, 2018 for the quarter and half year ended 30<sup>th</sup> September, 2024 by RTA.
4. To approve the appointment of Vidushi as an Independent Director of the Company, effective from November 12, 2024, and her appointment as a member of the following committees:
  1. Nomination and Remuneration Committee
  2. Audit Committee
  3. Stakeholder Relationship Committee

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**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

# ACE STONE CRAFT LIMITED

CIN: L26994OR1992PLC003022

In support to the above intimations, we are hereby enclosing:

- a) signed Un- Audited Financial Results and Limited Review Report for the 02<sup>nd</sup> Quarter and First Half of the FY 2024-24 ended on 30<sup>th</sup> September, 2024;
- b) signed Statement of Assets and Liabilities along with Cash Flow Statement for the First Half of the FY 2024-24 ended on 30<sup>th</sup> September, 2024;

Kindly acknowledge the receipt of the same.

Thanking you,

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

**ASHUTO  
SH GOEL**

Digitally signed by ASHUTOSH GOEL  
DN: c=IN, o=Personal, postalCode=250002, l=Meerut,  
st=Uttar Pradesh, street=C/O Yogendra Goel, D-10  
Rajkamal Enclave, Delhi Road, Near Rithara, Meerut,  
Meerut, Uttar Pradesh - 250002, serial=9584,  
2.5.4.20=33ac36d7a80878b41696d1a3a2ed26a0c365  
5077972163c251513d604aa3f,  
serialNumber=0930907a2e47d8e82194050904e9c  
b8a9d1ef4d27ebb4c96e8ee8d8a077,  
email=akbuidensashu@gmail.com, cn=ASHUTOSH  
GOEL  
Date: 2024.11.12 16:24:12 +05'30'

**Ashutosh Goel**  
**Managing Director**  
**DIN: 06420478**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (as amended) TO THE BOARD OF DIRECTORS OF ACE STONE CRAFTS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ACE STONE CRAFT LIMITED** (the "Company"), for the quarter ended September, 2024 and for the period from 01st April, 2024 to 30th September, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the afore said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GSPT & Associates LLP  
Chartered Accountants  
FRN: 029722N/N500401

  


(Gaurav Garg)  
Partner

M No.: 539166

UDIN: 24539166BKAGOQ8605

Date: 12.11.2024

Place: New Delhi

**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

Regd. Office: Plot No.1210, Mahanadivihar P.O. Nayabazar, Cuttack Orissa-753004

**Cash Flow Statement for the Half Year ended on 30.09.2024**

Particular	(Figures in Lakhs)	
	Half Year ended 30.09.2024	Half Year ended 30.09.2023
<b>A Cash Flow from Operating Activities</b>		
Net Profit before taxes		
Adjustment for Deferred Revenue Expenditure:		
Depreciation	6.62	7.41
	2.61	2.61
<b>Operating Profit before Working Capital changes</b>	<b>9.23</b>	<b>10.02</b>
<b>Changes in operating assets and liabilities:</b>		
Trade Payables	0.07	-
Other financial liabilities, provision and other liabilities	(14.71)	(9.65)
Loan, Other financial assets and other assets	6.59	1,245.65
<b>Cash generated from Operating Activities</b>	<b>1.19</b>	<b>1,246.02</b>
Taxes Paid	(1.72)	(2.76)
Prior Period Adjustments		
<b>Net Cash from Operating Activities</b>	<b>(0.53)</b>	<b>1,243.26</b>
<b>B Cash Flow from Investing Activities</b>		
Sale/(Purchase) of Property, Plant and Equipment and intangible assets		
Loan given to other parties	(0.29)	(1,243.77)
<b>Net Cash from Investing Activities</b>	<b>(0.29)</b>	<b>(1,243.77)</b>
<b>C Cash Flow from Financing Activities</b>		
Increase/(Decrease) in current borrowings		
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(0.82)</b>	<b>(0.51)</b>
Cash and Cash Equivalents (Opening Balance)	0.93	0.73
Cash and Cash Equivalents (Closing Balance)	<b>0.11</b>	<b>0.22</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.  
In terms of our report attached

Date- 12.11.2024  
Place: Cuttack, Orissa



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

*Ashutosh*  
Ashutosh Goel  
Managing Director  
DIN:06420478

*Chetan*  
Chetan Sharma  
Director  
DIN:08204492

**Ace Stone Craft Limited**

Registered office : Plot No.1210, Mahanadivihar P.O. Nayabazar, Cuttack OR 753004  
Standalone Statement of Assets & Liabilities for the 2nd Quarter ended on 30.09.2024

(Figures in Lakhs)

PARTICULARS	AS AT 30.09.2024 (UNAUDITED)	AS AT 31.03.2024 (AUDITED)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS:</b>		
(a) Property, Plant and Equipment	0.04	0.14
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	14.03	16.53
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets:	-	-
(i) Investments	595.99	595.98
(ii) Trade receivables	-	-
(iii) Long Term Loans	-	-
(i) Deferred tax assets (net)	1355.29	1355.00
(j) Other non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>1965.35</b>	<b>1967.66</b>
<b>CURRENT ASSETS:</b>		
(a) Inventories	-	-
(b) Financial Assets	0.00	-
(i) Investments	-	-
(ii) Trade receivables	0.09	0.00
(iii) Cash and cash equivalents	0.00	0.00
(iv) Bank balances other than (iii) above	0.11	0.93
(v) Short term Loans & advances	-	-
(vi) Others Current Assets	0.00	0.00
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	-
<b>Total Current Assets</b>	<b>608.62</b>	<b>615.31</b>
<b>Total Assets</b>	<b>2574.17</b>	<b>2,583.90</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>EQUITY:</b>		
(a) Equity Share capital	2,349.21	2,349.21
(b) Other Equity	210.19	205.27
<b>Total Equity</b>	<b>2,559.40</b>	<b>2,554.48</b>
<b>LIABILITIES:</b>		
<b>NON-CURRENT LIABILITIES:</b>		
(a) Financial Liabilities	-	-
(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)	0.79	0.79
(d) Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>0.79</b>	<b>0.79</b>
<b>CURRENT LIABILITIES:</b>		
(a) Financial Liabilities	-	-
(i) Short-term Borrowings	-	-
(ii) Trade payables	0.05	-
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	5.32	17.57
(c) Short-term Provisions	-	-
(d) Current Tax Liabilities (Net)	8.61	11.07
<b>Total Current Liabilities:</b>	<b>13.98</b>	<b>28.64</b>
<b>Total Equity and Liabilities:</b>	<b>2,574.17</b>	<b>2,583.90</b>
<b>Notes:</b>	<b>0.00</b>	<b>0.00</b>
1	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 12th November 2024	
2	Audit Report for the Financial Results of 2nd Quarter ended on 30th September, 2024 as required under Regulation 33 of SEBI (LODR), 2015 has been carried out by M/s GSPT & Associates LLP Statutory Auditors of the Company.	
3	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.	
4	Additional disclosures as per Regulation 52(4) of Securities Board of India (Listing Obligations and Disclosures Requirements Regulation, 2015)	



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

*Ashutosh Goel*  
Ashutosh Goel  
Managing Director  
DIN:06420478

*Chetan Sharma*  
Chetan Sharma  
Director  
DIN:08204492

Date- 12.11.2024  
Place: Cuttack, Orissa

**Ace Stone Craft Limited**

Registered office - Plot No.1210, Mahanadihar P.O. Nayabazar, Cuttack OR 753004  
CIN No. L26994OR1992PLC003022, Email: contactus@acestonecraft.com  
Standalone Statement of Financial Results for 2nd Quarter ended on 30.09.2024

S.No	Particulars	Quarter Ended				Half-Year Ended		(Amount in Lakhs)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2024	
I	Revenue from Operations	-	-	-	-	-	-	
II	Other Income	20.34	22.12	20.41	42.46	46.34	87.53	
III	<b>Total Income (I + II)</b>	<b>20.34</b>	<b>22.12</b>	<b>20.41</b>	<b>42.46</b>	<b>46.34</b>	<b>87.53</b>	
IV	<b>Expenses</b>							
	(a) Cost of Materials consumed	-	-	-	-	-	-	
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	
	(d) Employee benefits expense	10.04	11.22	11.69	21.25	23.47	45.26	
	(e) Finance Costs	-	-	-	-	-	-	
	(f) Depreciation and amortization expense	1.30	1.30	1.31	2.61	2.61	5.21	
	(g) Other expenses	6.50	5.47	6.34	11.97	12.85	25.32	
	<b>Total Expenses</b>	<b>17.84</b>	<b>17.99</b>	<b>19.34</b>	<b>35.83</b>	<b>38.93</b>	<b>75.80</b>	
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>2.50</b>	<b>4.13</b>	<b>1.08</b>	<b>6.62</b>	<b>7.41</b>	<b>11.73</b>	
VI	Exceptional items	-	-	-	-	-	-	
VII	<b>Profit before exceptions items and tax (V - VI)</b>	<b>2.50</b>	<b>4.13</b>	<b>1.08</b>	<b>6.62</b>	<b>7.41</b>	<b>11.73</b>	
VIII	<b>Tax expense:</b>							
	(1) Current Tax	0.65	1.07	0.28	1.72	1.93	3.41	
	(2) Earlier Period Tax	-	-	0.04	-	2.76	2.76	
	(3) Deferred Tax	-	-	-	-	-	0.08	
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1.85</b>	<b>3.05</b>	<b>0.76</b>	<b>4.90</b>	<b>2.72</b>	<b>5.47</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>1.85</b>	<b>3.05</b>	<b>0.76</b>	<b>4.90</b>	<b>2.72</b>	<b>5.47</b>	
XIV	<b>Other Comprehensive Income</b>							
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	(ii) 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	-	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period</b>	<b>1.85</b>	<b>3.05</b>	<b>0.76</b>	<b>4.90</b>	<b>2.72</b>	<b>5.47</b>	
XVI	<b>Earnings per equity share (for continuing operation):</b>							
	Basic (Rs.)	0.01	0.01	0.00	0.02	0.01	0.02	
	Diluted (Rs.)	0.01	0.01	0.00	0.02	0.01	0.02	
XVII	<b>Earnings per equity share (for discontinued operation):</b>							
	Basic (Rs.)	-	-	-	-	-	-	
	Diluted (Rs.)	-	-	-	-	-	-	
XVIII	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>							
	Basic (Rs.)	0.01	0.01	0.00	0.02	0.01	0.02	
	Diluted (Rs.)	0.01	0.01	0.00	0.02	0.01	0.02	

- Notes:**
- The above results for the 2nd Quarter and year ended of the FY 2024-25 were approved by the Directors in their Board Meeting held on 12th November 2024, prepared in accordance with 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 Results of the Company.
  - The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 12th November 2024.
  - Limited Review Report for the Financial Results of 2nd Quarter ended on 30th September, 2024 as required under Regulation 33 of SEBI (LODR), 2015 has been carried out by M/S GSPT & Associates LLP Statutory Auditors of the Company.
  - 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.

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

  
Ashutosh Goel

Managing Director  
DIN:06420478

  
Chetan Sharma

Director  
DIN:08204492



Date- 12.11.2024  
Place: Cuttack, Orissa