

Ace Stone Craft Limited

Registered office - Plot No.1210, Mahanadivihar P.O. Nayabazar, Cuttack OR 753004
Standalone Statement of Assets & Liabilities for the 4th Quarter and year ended on 31.03.2024

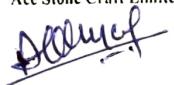
PARTICULARS	AS AT 31.03.2024 (AUDITED) Rs.	AS AT 31.03.2023 (AUDITED) Rs.
ASSETS		
NON-CURRENT ASSETS:		
(a) Property, Plant and Equipment	14.33	35.80
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	1653.43	2153.43
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets:		
(i) Investments	59597.81	59595.81
(ii) Trade receivables	-	-
(iii) Long Term Loans	135500.17	184464.80
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Total Non-Current Assets	196765.74	246249.84
CURRENT ASSETS:		
(a) Inventories	-	-
(b) Financial Assets:		
(i) Investments	-	-
(ii) Trade receivables	-	73.17
(iii) Cash and cash equivalents	93.44	-
(iv) Bank balances other than (iii) above	-	-
(v) Short term Loans & advances	0.00	0.00
(vi) Others Current Assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	61531.05	12,735.33
Total Current Assets	61624.48951	12,808.50
Total Assets	258390.23	259,058.34
EQUITY AND LIABILITIES:		
EQUITY:		
(a) Equity Share capital	234,921.00	234,921.00
(b) Other Equity	20,526.85	19,979.56
Total Equity	255,447.85	254,900.56
LIABILITIES:		
NON-CURRENT LIABILITIES:		
(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)	78.67	70.56
(d) Other non-current liabilities	-	0.00
Total Non- Current Liabilities	78.67	70.56
CURRENT LIABILITIES:		
(a) Financial Liabilities		
(i) Short-term Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	1,757.15	3,321.67
(c) Short-term Provisions	-	0.00
(d) Current Tax Liabilities (Net)	1,106.56	765.55
Total Current Liabilities:	2,863.70	4,087.22
Total Equity and Liabilities:	258,390.23	259,058.34


Notes:

- 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 30th April 2024.
- 2 Audit Report for the Financial Results of 04th Quarter and Year ended on 31st March, 2024 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by M/s A Sachdev & Co. 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)

	<u>2023-24</u>	<u>2022-23</u>
Debt Equity Ratio	NA	NA
Debt Service Coverage Ratio	NA	NA
Net Worth (in Lakhs)	255,447.85	254,900.56
Net Profit after Tax (in Lakhs)	547.29	1470.85
Basic Earning Per Share	0.02	0.06
As the company didn't serve any loan repayment as well as interest repayment in the previous Year 2023-24		

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


Ashutosh Goel
Managing Director
DIN:06420478


Bijita Nayak
Addnl. Director
DIN:10509655

Date- 30.05.2024
Place: Cuttack, Orissa



Ace Stone Craft Limited

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

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

Standalone Statement of Audited Financial Results for 4th Quarter and Financial Year ended on 31.03.2024

(Amount in Rs. In Thousands)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations					
II	Other Income	2,159.68	1,958.62	2,569.00	8,752.72	10,791.61
III	Total Income (I + II)	2,159.68	1,958.62	2,569.00	8,752.72	10,791.61
IV	Expenses					
	(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	1,035.13	1,143.20	1,595.00	4,526.01	3,783.43
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortization expense	130.37	130.37	354.00	521.47	377.29
	(g) Other expenses	595.97	650.99	693.00	2,532.34	3,596.48
	Total Expenses	1,761.47	1,924.56	2,642.00	7,579.82	7,757.20
V	Profit before exceptional and tax (III - IV)	398.21	34.06	(73.00)	1,172.90	2,944.41
VI	Exceptional items					
VII	Profit before exceptions items and tax (V - VI)	398.21	34.06	(73.00)	1,172.90	2,944.41
VIII	Tax expense:					
	(1) Current Tax	147.70	8.85	92.00	341.01	765.55
	(2) Earlier Period Tax				276.49	624.72
	(3) Deferred Tax			83.00	8.11	83.29
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	250.52	25.21	(248.00)	547.29	1,470.85
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit (Loss) for the period (IX+XII)	250.52	25.21	(248.00)	547.29	1,470.85
XIV	Other Comprehensive Income					
	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	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	250.52	25.21	(248.00)	547.29	1,470.85
XVI	Earnings per equity share (for continuing operation):					
	Basic (Rs.)					
	Diluted (Rs.)					

XVII	Earnings per equity share (for discontinued operation):					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)					
	Basic (Rs.)	0.01	0.00	(0.01)	0.02	0.06
	Diluted (Rs.)					

Notes:	
1	The above results for the 04th Quarter and year ended on 31st March, 2024 were approved by the Directors in their Board Meeting held on 30th May 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.
2	The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 30th May 2024.
3	Limited Review Report for the Financial Results of 04th Quarter and year ended of the FY 2023-24 ended on 31st March, 2024 as required under Regulation 33 of SEBI(LODR), 2015 has been carried out by the Statutory Auditors of the Company.
4	The operation of the Company is considered as a single segment, hence segment reporting as defined in accounting Standard 17 is not applicable.
5	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



Bijita Nayak
Addnl. Director
DIN:10509655

Date- 30.05.2024
Place: Cuttack, Orissa

ACE STONE CRAFT LIMITED

CIN : L26994OR1992PLC003022

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(Figures in Thousands)

Particular	Year ended 31.3.2024	Year ended 31.3.2023
A Cash Flow from Operating Activities		
Net Profit before taxes	1,172.90	2,944.42
Adjustment for Deferred Revenue Expenditure:		
Depreciation	521.46	377.29
Finance Cost	-	-
Operating Profit before Working Capital changes	1,694.36	3,321.71
Adjustment for changes in Working Capital		(456.16)
Increase/(decrease) in Trade Payables	(1,556.41)	2,318.03
Increase/(decrease) in Other current Liabilities	-	-
Increase/(decrease) in Short-Term Provisions	-	-
(Increase)/decrease in Trade Receivables	-	-
(Increase)/decrease in Inventories	-	-
(Increase)/decrease in Loan & Advances	(48,797.71)	1,084.98
(Increase) /decrease in Other Current Assets	(48,659.77)	6,268.56
Cash generated from Operating Activities	(284.60)	(708.00)
Taxes Paid	-	-
Prior Period Adjustments	(48,944.36)	5,560.56
Net Cash from Operating Activities		
B Cash Flow from Investing Activities	=	(2,500.00)
Sale/(Purchase)of Fixed Assets	-	-
Sales of Shares	-	-
Purchases of Shares	48,964.63	(3,045.57)
(Increase)/decrease in Long Term Loan & Advances	-	-
(Increase)/decrease in Short Term Loan & Advances	48,964.63	(5,545.57)
Net Cash from Investing Activities		
C Cash Flow from Financing Activities		
Proceeds/(Repayment) of Short Term Borrowings		
Finance Cost	-	-
Net Cash from Financing Activities	20.27	14.99
Net Increase/(Decrease) in Cash and Cash Equivalents		
Cash and Cash Equivalents as on 01st April (Opening Balance)	73.17	58.18
Cash and Cash Equivalents as on 31st March (Closing Balance)	93.44	73.17

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

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



Ashtosh
Ashtosh Goel
Managing Director
DIN:06420478

Bijita
Bijita Nayak
Addnl. Director
DIN:10509655

Date- 30.05.2024
Place: Cuttack, Orissa



Independent Auditor's Report on Audited standalone 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 THE BOARD OF DIRECTORS OF
ACE STONE CRAFT LTD**

Opinion

We have audited the accompanying standalone quarterly and annual financial results of **ACE STONE CRAFT LTD** for the quarter ended March 31, 2024 and the year ended 31st March 2024 ("the Statement") attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information quarter ended March 31, 2024 and the year ended 31st March 2024.

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 (the Act). Our responsibilities under those Standards 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 financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's management and Board of



Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are 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 the Board of Directors 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.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, We are also responsible for expressing our opinion through a separate report on the complete set of standalone financial results on whether the company has adequate internal financial controls



with reference to standalone financial statements in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results by the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For A Sachdev & Co.

Chartered Accountants

FRN: 001307C

B K Agarwal

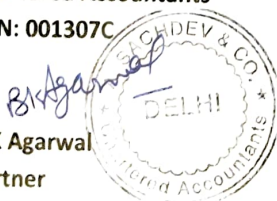
Partner

M. No. 090771

UDIN: 24090771 BKFCPL4373

Place: Delhi

Dated: 30th May 2024



Limited Review Report:-

UDIN:- 24090771BkFCPL4373

Statutory Audit Report:-

UDIN:- 24090771BFKCPM9214