



**A. SACHDEV & COMPANY**

**CHARTERED ACCOUNTANTS**

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

Vikas Marg, Delhi - 110092

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

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Ace Stone Craft Ltd.**

### **Report on the audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the Standalone Financial Statements of **Ace Stone Craft Ltd** ("the Company"), which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, changes in equity and its cash flows for the year ended on that date.

#### **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. 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there is no matter to be the key audit matters to be communicated in our report.





## **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 it 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 Statements.

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 Statements, 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)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Statements 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 Statements, including the disclosures, and whether the Standalone Financial Statements 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 Matter**

The balance confirmation(s) from the suppliers, for capital advances & from customers have been requested, but the response is awaited and therefore such balances are subject to confirmation.





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company does not have any pending litigations which would impact its financial position except those disclosed in financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

Place: New Delhi  
Date: 12<sup>th</sup> August 2022  
UDIN:

For A Sachdev & Co  
Chartered Accountants  
(FRN 001307C)



B K Agarwal  
(Partner)  
(M No. 090771)



**Annexure 'A' to the Independent Auditor's Report of Ace Stone Craft Ltd  
For the Year ended as on 31<sup>st</sup> March 2022**

**Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report on even date:-**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that :

- i. a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) As per the information and explanation given to us, the Property, Plant and Equipment have been physically verified by the Management at end of the year and no material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Hence, reporting under Para 3(i)(d) is not applicable.
- e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Hence, reporting under Para 3(i)(e) is not applicable.
- ii. a) Physical verification of inventory has not been conducted at the end of the year by the management and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- b) The Company has been sanctioned with working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets.
- iii. During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under Para 3(iii) are not applicable.
- iv) As informed, in respect of loans, investment, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the order is not applicable to the company.
- vi. It has been represented by the management that for the activities carried on by the company, the Central Govt has not specified maintenance of cost records under sub section (1) of 148 of the Companies Act 2013. Hence, reporting under clause 3(vi) of the order is not applicable to the company.





Vii. a. In our opinion, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' state insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. As on 31st March 2022, there are no undisputed statutory dues payables for period exceeding for a period more than six month from the date they become payable.

b. Details of statutory dues referred to in sub-clause (a) which have not been deposited on account of disputes are given below:

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company

e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year Hence, reporting under Para 3(x)(b) is not applicable.

xi) a) No frauds on or by the Company noticed or reported during the period under audit.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) There are no whistle blower complaints received by the company during the year.

xii) The Company is not a Nidhi Company. Hence, reporting under Para 3(xii) are not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards





xiv) a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) In our opinion, during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year

xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.


We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx) a. There is no amount remaining unspent in respect of other than ongoing projects. Hence, reporting under para 3 (xx) (a) is not applicable.

b. The company has transferred the amount remaining unspent in respect of ongoing projects, to a Special Account till the date of our report.

xxi) Paragraph 3(xvi)(a) of the Order is not applicable to the Company as the financial statements under reporting are not consolidated financial statements.

Place: New Delhi  
Date: 12<sup>th</sup> August 2022  
UDIN:

For A. Sachdev & Co  
Chartered Accountants  
(FERN 001307C)  
  
B K Agarwal  
(Partner)  
(M No. 090771)



**ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT**  
**(Referred to in our Report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Standalone Financial Statements of **Ace Stone Craft Ltd** ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

**Meaning of Internal Financial Controls with reference to Standalone Financial Statements**

A company's internal financial control with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements





for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.


### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to these Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2022, based on the internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi  
Date: 12<sup>th</sup> August 2022  
UDIN:

For A. Sachdev & Co.  
Chartered Accountants  
(FRN 001307C)  
  
B.K. Agarwal  
(Partner)  
(M No. 090771)



**ANNUAL REPORT  
FOR THE YEAR ENDED  
31<sup>st</sup> MARCH, 2022**

**ACE STONE CRAFT LIMITED**

**For A. Sachdev & Co.  
CHARTERED ACCOUNTANTS  
NEW DELHI**



# ACE STONE CRAFT LIMITED

CIN : L26994OR1992PLC003022

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

Balance Sheet as at 31st March, 2022

Particulars	Note	Amount in Thousand	Amount in Thousand
		As At March 31, 2022	As At March 31, 2021
<b>ASSETS:</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	3	67	17
Financial Assets:			
(i) Investments	4a	59,565	-
(ii) Loans	4b	-	60,736
Deferred tax assets (net)		13	13
<b>Total Non- Current Assets</b>		<b>59,644</b>	<b>60,765</b>
<b>Current assets :</b>			
Inventories		-	-
Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	5	-	-
(iii) Cash and bank balances	6	57	53
(iv) Advances	4b	181,419	175,866
Other Current Assets	7	13,838	14,719
<b>Total Current Assets</b>		<b>195,314</b>	<b>190,637</b>
<b>TOTAL</b>		<b>254,959</b>	<b>251,402</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Equity</b>			
Share Capital	9	234,921	234,921
Reserves and surplus	10	18,505	15,922
		<b>253,426</b>	<b>250,843</b>
<b>LIABILITIES:</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities:			
Deferred tax liabilities (Net)	11	-	-
Other non- current liabilities			
<b>Total Non- Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
Financial Liabilities:			
(i) Borrowings	12	-	-
(ii) Trade Payables	13	456	-
Other current liabilities	14	1,077	369
Short- term Provisions	15	-	190





Total Current Liabilities

1,533

559

TOTAL

254,959

251,402

Significant Accounting Policies

Notes on Financial Statements

1 to 2

As per our Report of Even Date

For A. Sachdev & Co.

Chartered Accountants

FRN: 001307C

B K Agarwal

Partner

M.No. 090771



Date: 12th Aug 2022

Place: New Delhi

ACE Stone Craft Limited

For and on behalf of Board of Directors of

Naresh Aggarwal

Director

DIN: 07815393

Satendra Singh Rawat

Chief Financial Officer



Anil Arya

Director

DIN: 05153603

Simran Malhotra

Company Secretary



**Statement of Profit and Loss**  
**For the year ended 31st March, 2022**

Particulars	Note	Amount in Thousand	
		For the year ended March 31, 2022	For the year ended March 31, 2021
<b>Revenue:</b>			
Revenue from operations		-	-
Other Income	16	10,431	5,180
<b>Total Revenue</b>		<b>10,431</b>	<b>5,180</b>
<b>Expenses:</b>			
Purchase of stock-in-trade			
Employee Benefit Expenses	17	3,059	3,510
Finance cost	18	-	-
Depreciation	3	14	13
Other expenses	19	4,979	902
<b>Total expenses</b>		<b>8,053</b>	<b>4,425</b>
<b>Profit/Loss Before Tax</b>		<b>2,379</b>	<b>755</b>
<b>Tax expense:</b>			
(1) Current tax expense for Current Tax			190
(2) Deferred Tax			(1)
<b>Profit/(Loss) for the Year</b>		<b>2,379</b>	<b>566</b>
<b>Earnings per equity share:[nominal value of share Rs.10]</b>			
Basic		0.10	0.02
Diluted		0.10	0.02

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

As per our Report of Even Date

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

**B K Agarwal**  
**Partner**  
**M.No. 090771**

**ACE Stone Craft Limited**

For and on behalf of Board of Directors of

**Naresh Aggarwal**  
**Director**  
**DIN: 07815393**

**Satyendra Singh Rawat**  
**Chief Financial Officer**



**Anil Arya**  
**Director**  
**DIN: 05153603**

**Simran Malhotra**  
**Company Secretary**

**Date: 12th Aug 2022**  
**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 YEAR ENDED 31st MARCH, 2022**

		Amount in Thousand	Amount in Thousand
	Particular	Year ended 31.3.2022	Year ended 31.3.2021
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before taxes	2,379	755
	Adjustment for Deferred Revenue Expenditure:		
	Depreciation	14	13
	Finance Cost	-	-
	<b>Operating Profit before Working Capital changes</b>	<b>2,393</b>	<b>768</b>
	<b>Adjustment for changes in Working Capital</b>		
	Increase/(decrease) in Trade Payables	462	(438)
	Increase/(decrease) in Other current Liabilities	919	(49)
	Increase/(decrease) in Short-Term Provisions	-	-
	(Increase)/decrease in Trade Receivables	-	-
	(Increase)/decrease in Inventories	-	-
	(Increase)/decrease in Loan & Advances	(5,553)	(5,567)
	(Increase /decrease in Other Current Assets	868	790
	<b>Cash generated from Operating Activities</b>	<b>(911)</b>	<b>(4,495)</b>
	Taxes Paid	(190)	(215)
	Prior Period Adjustments	-	467
	<b>Net Cash from Operating Activities</b>	<b>(1,101)</b>	<b>(4,243)</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Sale/(Purchase) of Fixed Assets	(64)	-
	Sales of Shares	-	2,563
	Purchases of Shares	-	-
	(Increase)/decrease in Long Term Loan & Advances	1,171	1,522
	<b>Net Cash from Investing Activities</b>	<b>1,107</b>	<b>4,085</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds/(Repayment) of Short Term Borrowings	-	-
	Finance Cost	-	-
	<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>6</b>	<b>(158)</b>





Cash and Cash Equivalents as on 01st April (Opening Balance)	53	211
Cash and Cash Equivalents as on 31st March (Closing Balance)	58	53

**Notes:**

- 1 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
- 2 Figures in brackets represents cash outflow.

As per our Report of Even Date

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

*B K Agarwal*  
**B K Agarwal**  
**Partner**  
**M.No. 090771**



**Date: 12th Aug 2022**  
**Place: New Delhi**

**ACE Stone Craft Limited**

For and on behalf of Board of Directors of

*Naresh Aggarwal*  
**Naresh Aggarwal**  
**Director**  
**DIN: 07815393**

*Anil Arya*  
**Anil Arya**  
**Director**  
**DIN: 05153603**

*Satyendra Singh Rawal*  
**Satyendra Singh Rawal**  
**Chief Financial Officer**

*Simran Malhotra*  
**Simran Malhotra**  
**Company Secretary**





**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

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

**Notes forming part of the financial statements**Amount in  
ThousandAmount in  
Thousand**1.SHARE CAPITAL**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of Share	Amount (Rs.)	Number of Share	Amount (Rs.)
(a) Authorised				
Equity shares of Rs.10 each with voting rights	25000000	250000	25000000	250000
b) Issued, Subscribed and Equity Fully Paid up shares of Rs. 10 each with voting rights	23492100	234921	23492100	234921
Total	23492100	234921	23492100	234921

**(b) Other equity**

Amount in Thousand

Attributable to the equity holders of the company

Particulars	Reserve & Surplus Amount (Rs.)
Opening Balance as on 01.04.2021	77,888
(+) Net Profit / (Net loss) For the current year	2,379
Closing Balance as on 31.03.2022	80,268

As per our Report of Even Date

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

B K Agarwal  
Partner  
M.No. 090771

**ACE Stone Craft Limited**

For and on behalf of Board of Directors of

*Naresh Aggarwal*  
Naresh Aggarwal  
Director  
DIN: 07815393

*Simran Malhotra*  
Simran Malhotra  
Director  
DIN: 05153603

*Satyendra Singh Rawat*  
Satyendra Singh Rawat  
Chief Financial Officer



*Anil Arya*  
Anil Arya  
Director  
DIN: 05153603

*Simran Malhotra*  
Simran Malhotra  
Company Secretary

Date: 12th Aug 2022  
Place: New Delhi



**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

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

[All amounts in Indian Rupees, except share data including share price, unless otherwise stated]

**Note 1 Nature of Operations**

ACE Stone Craft Limited ('the Company') was incorporated at Cuttack on March 11, 1992 to carry on in India and abroad the business of process, convert, refine, import, export, buy, sell, deal in tiles, slabs/panels, monuments, tomb stones, decorative pieces, architectural pieces, idols, construction materials and all other products of granite, marble, sand stones and any other stones.

**Note 2 Statements of Significant Accounting**

**2.1 Basis of preparation**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended March 31, 2022, the Company has prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared under the historical cost convention on accrual basis.

**2.2 Summary of significant accounting policies**

**a) Current Vs Non-Current Classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is: Expected to be realised or intended to be sold or consumed in normal operating cycle

- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.



*Krishna Singh*  
*Sant*



*[Signature]*



A liability is current when:

- ▶ Expected to be settled in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalent. The Company has identified twelve months as its operating cycle.

b) Fair Value Measurements

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

c) Property, plant & equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Property, plant & equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d) Depreciation on Property, plant & equipment

Depreciation on Property, plant & equipment is provided on straight line method at the rates based on the estimated useful life of the assets

e) Inventories

Inventories are valued at the lower of cost or net realisable value.

f) Revenue Recognition



*Narinder Aggarwal*  
*Sumit*



*[Signature]*



Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

g) Foreign Currency Transactions

The Company's financial statements are presented in INR, as Company do not have any foreign currency transaction.

h) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

i) Income Taxes

**Current Income Tax:**

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

**Deferred Tax:**

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



*Handwritten signature of Navin Aggarwal*  
*Handwritten signature of Gaurav*



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Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

j) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

Impairment losses if any, are recognised in the statement of profit and loss.

k) Provisions

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

l) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

n) Previous year figures are regrouped/rearranged/ reclassified, wherever considered necessary to confirm to the current year presentation.

**Note 2.3 Related Party Disclosure**



*Naveen Singh*  
*Sunit*



*[Signature]*

During the financial year ended March 31, 2022, all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the 'ordinary course of business' and 'at arm's length' basis. Company does not have a 'Material Unlisted Subsidiary' as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations']. There has been no materially significant Related Party Transactions during the year under review, having potential conflict with the interest of the Company. Necessary disclosures required under the Ind AS-24 have been made in the Notes to the Financial Statements for the year ended March 31, 2022.

**Key Managerial Personnel :**

Mr. Naresh Aggarwal (Managing Director)  
 Mr. Chetan Sharma (Director)  
 Mr. Shiv Shankar Singal (Director)  
 Mr. Anil Arya (Director)  
 Ms. Satyendra Singh Rawat (Chief Financial Officer)  
 Ms. Surbhi Garg (Director) (Till from 12.11.2021)  
 Ms. Vansha Garg (Director) (From on 10.02.2022)  
 Ms. Ashana Khanna (Company Secretary) (Till from 8.10.2021)  
 Ms. Simran Malhotra (Company secretary) (From 10.02.2022)

**Related party transactions:**

Remuneration to Directors and other key managerial personnel:

Mr. Naresh Aggarwal (Managing Director)-w.e.f. 30.05.2017--Rs. 15,00,000.00

**Note 2.4 Earnings per Share:**

The calculations of earning per share are based on the profit and number of shares as computed below:

Particulars	Period ended March 31, 2022
Net Profit for calculation of basic EPS	2,379,305
Net Profit for calculation of diluted EPS	2,379,305
Weighted average number of equity share in	23,492,100
Weighted average number of equity shares in	23,492,100
Basic EPS	0.10
Diluted EPS	0.10

**Note 2.5 Following Ratios to be disclosed :**

Particulars	Period ended March 31, 2022
Current Ratio	127.41
Debt - Equity Ratio	



*Naresh Aggarwal*  
*Surbhi Garg*



*[Signature]*



Debt Service Coverage Ratio	-
Return on Equity Ratio	0.01
Inventory Turnover Ratio	-
Trade Receivable Turnover Ratio	-
Trade Payable Turnover Ratio	-
Net Capital Turnover Ratio	0.04
Net Profit Ratio	22.80
Return on Capital employed	1.01
Return on Investment	-

#### Note 2.6 First time adoption of Ind AS:

The financial statements, for the year ended 31 March 2022, were the first Financial Statement of the Company which was prepared in accordance with Ind AS.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2022, together with the comparative period data for the year ended 31 March 2021, as described in the summary of significant accounting policies.

#### Note 2.7 Segment Reporting

The operation of the Company is considered as a single segment, hence segment reporting as defined in Ind AS-108 Operating segments, is not applicable.

As per our Report of Even Date

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

B K Agarwal  
Partner  
M.No. 090771



Date: 12th Aug 2022  
Place: New Delhi

ACE Stone Craft Limited

For and on behalf of Board of Directors of

Naresh Aggarwal  
Director  
DIN: 07815393

Anil Arya  
Director  
DIN: 05153603

Satyendra Singh Rawat  
Chief Financial Officer

Simran Malhotra  
Company Secretary



**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

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

**Notes to Financial Statements for the year ended March, 31, 2022**

Notes

No. **Financial Assets :**

Amount in Thousand

Amount in Thousand

4a **Investments**

Particulars	As at 31 March 2022	As at 31 March 2021
Investment in Shares- Listed		-
AMR Infrastructure Limited- Booking against office	17565.05	
BHL Forex & Finlease Limited- Property Advance	42000.00	
<b>Closing Balance</b>	<b>59,565</b>	<b>-</b>

4b **Loans**

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Non Current</b>		
Loan & Advances to Parties		60376.07
Security Deposit Rent		360
<b>Total</b>	<b>-</b>	<b>60,736</b>
<b>Current</b>		
Loan & Advances to Parties	181419	175865.57
<b>Total</b>	<b>181,419</b>	<b>175,866</b>
<b>Total Loans Amount</b>	<b>181,419</b>	<b>236,602</b>

5 **Trade Receivable**

Particulars	As at 31 March 2022	As at 31 March 2021
Trade Receivables Outstanding for a period less than six month	-	-
Trade Receivables Outstanding for a period more than six month	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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*Handwritten initials*



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*Handwritten signature*



6 **Cash and bank balances**

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Cash &amp; Bank Balances:</b>		
Balances with Banks in Current Accounts - HDFC Bank	22	17
Cash in Hand	35	35
<b>Total</b>	<b>57</b>	<b>53</b>

7 **Other Current Assets**

Particulars	As at 31 March 2022	As at 31 March 2021
<b>Other Current Assets</b>		
TDS Receivable A.Y. 2021-22		359
TDS Receivable A.Y. 2020-21		1
TDS Receivable A.Y. 2019-20		
TDS Receivable A.Y. 2017-18		
TDS Receivable	879	
ITC GST	220	22
<b>Total</b>	<b>1,099</b>	<b>382</b>
<b>Misc Expenses:</b>		
Preliminary Expenses	12,740	14,332
Less: Note No. 13		5
<b>Total</b>	<b>12,740</b>	<b>14,337</b>
<b>Total</b>	<b>13,838</b>	<b>14,719</b>

As per our Report of Even Date

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

**B K Agarwal**  
Partner  
M.No. 090771



Date: 12th Aug 2022  
Place: New Delhi

**ACE Stone Craft Limited**

For and on behalf of Board of Directors of

*Naresh Aggarwal*

**Naresh Aggarwal**  
Director  
DIN: 07815393

*Anil Arya*  
**Anil Arya**  
Director  
DIN: 05153603

*Satyendra Singh Rawat*  
**Satyendra Singh Rawat**  
Chief Financial Officer

*Simran Malhotra*  
**Simran Malhotra**  
Company Secretary



**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

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

**Notes forming part of the financial statements**

Amount in Thousand

Amount in Thousand

**Note No. 9 SHARE CAPITAL**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of Share	Amount (Rs.)	Number of Share	Amount (Rs.)
<b>Authorised</b>				
Equity Shares of Rs. 10 each	25000000	250000	25000000	250000
<b>Issued</b>				
Equity shares of Rs.10 each	23492100	234921	23492100	234921
<b>Subscribed and Paid up</b>				
Equity shares of Rs. 10 each	23492100	234921	23492100	234921
Forfieted Shares				
<b>Total</b>	<b>23492100</b>	<b>234921</b>	<b>23492100</b>	<b>234921</b>

**Reconciliation of No. of Shares outstanding as at 31.03.2021 and 31.03.2022**

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at the beginning of the Year	23492100	234921
Shares Issued during the Year		
Shares bought back during the year		
<b>Shares Outstanding at the End of the Year</b>	<b>23492100</b>	<b>234921</b>

**Details of Shares holders holding more than 5% Shares**

Name of Shareholders	As at 31.03.2022		As at 31.03.2021	
UPHILL BUILDWELL PRIVATE LIMITED	3,220,000	13.71%	3,220,000	13.71%
GLIDER REALCON INDIA PRIVATE LIMITED	3,275,000	13.94%	3,275,000	13.94%
SHREESHANKU REALTORS PRIVATE LIMITED	3,300,000	14.05%	3,300,000	14.05%
REAL GAINS INFRASTRUCTURE LIMITED	3,400,500	14.48%	3,400,500	14.48%

**Terms/ Rights attached to Equity Shares**

*[Handwritten signature]*



(a) The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share

As per our Report of Even Date

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

B K Agarwal  
Partner  
M.No. 090771



Date: 12th Aug 2022  
Place: New Delhi

ACE Stone Craft Limited

For and on behalf of Board of Directors of

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**ACE STONE CRAFT LIMITED**

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**Notes to Financial Statements for the year ended March, 31, 2022**

Notes

No.	Amount in Thousand	Amount in Thousand
10	<b><u>Reserves &amp; Surplus</u></b>	

Particulars	As at 31 March 2022	As at 31 March 2021
Opening Balance	15,922	14,889
Add : Net Profit/ (Net Loss) for the current year	2379	566
Add: Reversal of excess tax provision of A.Y. 19-20		467
<u>Amount available for appropriation</u>		
Less : Appropriation	207	
<b>Closing Balance</b>	<b>18,508</b>	<b>15,922</b>

**11 Deferred Tax Liabilities/Assets**

Particulars	As at 31 March 2022	As at 31 March 2021
The Balance Comprises temporary differences attributable to :		
Deferred Tax Liability on Fixed Assets		
Deferred Tax Assets on Fixed Assets		
<b>Total</b>		

**12 Short Term Borrowing**

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured Loans		
<b>Total</b>		



*Signature of A. Sachdev & Co.*

*Signature of A. Sachdev & Co.*



*Signature of ACE STONE CRAFT LIMITED*



## 13 Trade Payable

Particulars	As at 31 March 2022					As at 31 March 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total	
Mas Services Ltd	49	5			54	
Neeraj Arora & Associates	9				9	
Signature Sattva Infratech- Rent	147				147	
Talk Laws	162				162	
Vansha Garg	9				9	
Zeal Advertising Pvt Ltd	75				75	
Trade creditors						-5
<b>Total</b>	<b>451</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>456</b>	<b>-5</b>
A. Sachdev & Co.	-3				-3	
Surbhi Bansal & Associates	-0				-0	
<b>Total</b>	<b>-3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-3</b>	<b>-</b>



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14 Other Current Liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Audit Fee Payable	39	35
Expenses Payable	605	304
Salary Payable	333	
Duties & Taxes	100	
TDS Payable		30
<b>Total</b>	<b>1,077</b>	<b>369</b>

15 Short Term Provision

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for Income Tax		190
<b>Total</b>	<b>-</b>	<b>190</b>

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

B K Agarwal  
Partner  
M.No. 090771



Date: 12th Aug 2022  
Place: New Delhi

ACE Stone Craft Limited

For and on behalf of Board of Directors of

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Director  
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Anil Arya  
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Company Secretary





**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

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

**Notes to Financial Statements for the year ended March, 31, 2022**

Notes

No.

Amount in Thousand

Amount in Thousand

**16 Other Income**

Particulars	For the Year ended March 2022	For the Year ended March 2021
Dividend		
Income from Sales of Shares		302
Interest Income	10,422	4,785
Other Income	9.7	93
<b>Total</b>	<b>10,431</b>	<b>5,180</b>

**17 Employee Benefit Expenses**

Particulars	For the Year ended March 2022	For the Year ended March 2021
Salary & Wages	3,059	3,505
Bonus		5
Staff welfare Expenses		-
<b>Total</b>	<b>3,059</b>	<b>3,510</b>

**18 Finance Cost**

Particulars	For the Year ended March 2022	For the Year ended March 2021
Interest Expenses		-
<b>Total</b>	<b>-</b>	<b>-</b>

**19 Other Expenses**

Particulars	For the Year ended March 2022	For the Year ended March 2021
Advertisement Expenses	98	92
Audit Fee	39	35



AGM Expenses		
Bank Charges	0	
Business Promotion Exp.	90	
Travelling & Conveyance Exp.	13	1
CDSL & NSDL Charges	177	271
Debtor Written Off	811	
Interest Paid	6	
Donation		
Electricity Exp.		
Interest on Income Tax		1
GST Input W/off		
Listing Fee	90	106
Amortisation Expense Write Off	1,592	
Interest on TDS	2	
Legal & Professional Exp.	1,240	157
Misc Exp.	17	
Office Rent	557	56
Postage & Courier		
Printing and Stationary Expenses	51	
ROC & GST filing fee	4	5
Repair & Maintenance		
STT & DP Charges		3
Staff Welfare	41	103
Prior Period Exp.	24	
Short & Excess	0	-0
Stamp Duty Charges	118	72
Survey Charges		
Telephone Exp.		
Website Charges	9	
<b>Total</b>	<b>4,979</b>	<b>902</b>

**For A. Sachdev & Co.**

**Chartered Accountants**

**FRN: 001307C**

**B K Agarwal**

**Partner**

**M.No. 090771**



**Date: 12th Aug 2022**

**Place: New Delhi**

**ACE Stone Craft Limited**

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

**Naresh Aggarwal**

**Director**

**DIN: 07815393**

**Anil Arya**

**Director**

**DIN: 05153603**

**Satyendra Singh Rawat**

**Chief Financial Officer**

**Simran Malhotra**

**Company Secretary**





**ACE STONE CRAFT LIMITED**

**NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2022**

**NOTE-3 Property, Plant and Equipment**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 01.04.2021	Addition During the Year	Balance as on 31.03.2022	Balance as on 01.04.2021	For the Year	Total As on 31.03.2022	Balance as on 31.03.2022	Balance as on 31.03.2021
Laptop	-	64	64	-	7	7	57	-
Mobile	17		17		7	7	9	17
<b>TOTAL (Rs.)</b>	<b>17</b>	<b>64</b>	<b>81</b>	<b>-</b>	<b>14</b>	<b>14</b>	<b>67</b>	<b>17</b>

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



**B K Agarwal**  
Partner  
M.No. 090771

**ACE Stone Craft Limited**

For and on behalf of Board of Directors of

*Naresh Aggarwal*

**Naresh Aggarwal**  
Director  
DIN: 07815393

*Anil Arya*

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Director  
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*Satyendra Singh Rawat*  
**Satyendra Singh Rawat**  
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*Simran Malhotra*  
**Simran Malhotra**  
Company Secretary

Date: 12th Aug 2022  
Place: New Delhi