

ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH, 2019

ACE STONE CRAFT LIMITED

VBR & Associates
CHARTERED ACCOUNTANTS
NEW DELHI

Naveen Aggarwal

Jaime

Praveen

ACE STONE CRAFT LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Notes	AS AT 31.03.2019 Rs.	AS AT 31.03.2018 Rs.
ASSETS			
NON-CURRENT ASSETS:			
(a) Property, Plant and Equipment	3	53,786	1,12,326
(b) Financial Assets:			
(i) Investments	4a	1,43,70,818	-
(ii) Loans	4b	10,78,68,309	7,64,32,105
(c) Deferred tax assets (net)		10,062	-
Total Non-Current Assets		12,23,02,975	7,65,44,431
CURRENT ASSETS:			
(a) Inventories		-	-
(b) Financial Assets:			
(i) Investments	5	89,41,396	-
(ii) Trade receivables	6	2,04,470	37,650
(iii) Cash and cash equivalents	4b	10,20,88,808	16,61,56,196
(iv) Advances	7	1,90,62,889	2,09,33,125
(c) Other current assets		-	-
Total Current Assets		13,02,97,564	18,71,26,971
Total Assets		25,26,00,539	26,36,71,403
EQUITY AND LIABILITIES:			
EQUITY:			
(a) Equity Share capital	8	23,49,21,000	23,49,21,000
(b) Other Equity	9	1,42,60,508	1,39,15,132
Total Equity		24,91,81,508	24,88,36,132
LIABILITIES:			
NON-CURRENT LIABILITIES:			
(a) Financial Liabilities			
(b) Deferred tax liabilities (Net)	10	-	792.80
(c) Other non-current liabilities			
Total Non-Current Liabilities		-	792.80
CURRENT LIABILITIES:			
(a) Financial Liabilities			
(i) Borrowings	11	-	1,10,80,037
(ii) Trade payables	12	20,35,042	12,28,852
(b) Other current liabilities	13	6,10,888	10,48,355
(c) Short-term Provisions	14	7,73,100	14,77,234
Total Current Liabilities:		34,19,031	1,48,34,478
Total Equity and Liabilities:		25,26,00,539	26,36,71,403

Significant Accounting Policies

Notes on Financial Statements

As per our Report of Even Date

1 to 2

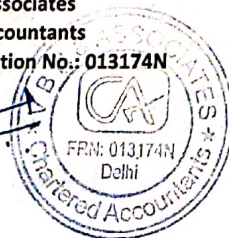
For and on behalf of Board of Directors of
ACE Stone Craft Limited

For VBR & Associates

Chartered Accountants

Firm Registration No.: 013174N

Vijay Bansal
Partner
M.No. 088744



Naresh Aggarwal

Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma

Chetan Sharma
Director
DIN: 08204492

Date: 24.05.2019
Place: Gurgaon

Satendra Singh Rana
Satendra Singh Rana
Chief Financial Officer

Astha Rustagi
Astha Rustagi
Company Secretary



ACE STONE CRAFT LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	Note No	31.03.2019 AMOUNT (RS.)	31.03.2018 AMOUNT (RS.)
Revenue			
Revenue From Operations	15	-	-
Other Income		1,67,50,296	2,15,40,569
Total Revenue		1,67,50,296	2,15,40,569
Expenses			
Purchase of stock-in-trade		-	-
Change in inventories		-	-
Employee Benefits Expenses	16	51,62,408	51,71,942
Finance Cost	17	4,96,859	56,43,014
Depreciation	3	58,540	5,779
Other Expenses	18	99,24,867	51,19,669
Total Expenses		1,56,42,674	1,59,40,404
Profit before exceptional and extraordinary items and tax		11,07,622	56,00,165
Prior Period Income		-	-
Exceptional items - Gain/(Loss)		-	-
Profit for the year before tax		11,07,622	56,00,165
Tax Expense:			
Current Income Tax		7,73,100	14,77,234
Tax Expenses relating to earlier years		-	3,16,752
Deferred tax Charge		(10,854)	793
Profit for the period from continuing operations		3,45,376	38,05,386
Profit / (loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Net Profit for the period		3,45,376	38,05,386
Other Comprehensive Income		-	-
Total Other Comprehensive Income for the year/period		3,45,376	38,05,386
(Loss)/earnings per equity share (for continuing operation) :			
Basic		0.01	0.16
Diluted		0.01	0.16
(Loss)/earnings per equity share (for discontinued operation) :			
Basic		-	-
Diluted		-	-
(Loss)/earnings per equity share (for discontinued & continuing operation) :			
Basic		0.01	0.16
Diluted		0.01	0.16

Significant Accounting Policies
Notes on Financial Statements
As per our Report of Even Date

For VBR & Associates
Chartered Accountants

Firm Registration No.: 013174N

Vijay Bansal
Partner
M.No. 088744



1 to 2

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

Naresh Aggarwal

Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma

Chetan Sharma
Director
DIN: 08204492

Satyendra Singh Rayat

Satyendra Singh Rayat
Chief Financial Officer

Astha Rustagi

Astha Rustagi
Company Secretary

Date: 24.05.2019
Place: Gurgaon



ACE STONE CRAFT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

(Amount in Rs.)

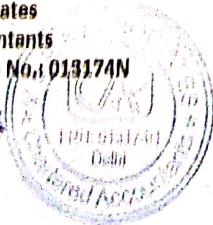
	Year ended 31.3.2019	Year ended 31.3.2018
A Cash Flow from Operating Activities		
Net Profit before taxes	11,07,622	56,00,165
Adjustment for Deferred Revenue Expenditure		
Depreciation	58,540	5,779
Finance Cost	4,96,859	56,43,014
Operating Profit before Working Capital changes	16,63,021	1,12,48,958
Adjustment for changes in Working Capital		
Increase/(decrease) in Trade Payables	8,06,191	12,28,852
Increase/(decrease) in Other current Liabilities	(4,37,467)	(1,79,551)
Increase/(decrease) in Short-Term Provisions	-	-
(Increase)/decrease in Trade Receivables	(89,41,396)	-
(Increase)/decrease in Inventories		4,98,72,091
(Increase)/decrease in Loan & Advances	3,26,31,184	31,39,226
(Increase)/decrease in Other Current Assets	18,70,236	
Cash generated from Operating Activities	2,75,91,769	6,53,09,575
Taxes Paid	(14,77,234)	(37,44,968)
Net Cash from Operating Activities	2,61,14,535	6,15,64,607
B Cash Flow from Investing Activities		
Sale/(Purchase) of Fixed Assets	-	(1,18,105)
Sales of Shares	-	-
Purchases of Shares	(1,43,70,818)	-
Net Cash from Investing Activities	(1,43,70,818)	(1,18,105)
C Cash Flow from Financing Activities		
Proceeds/(Repayment) of Short Term Borrowings	(1,10,80,037)	(5,58,70,571)
Finance Cost	(4,96,859)	(56,43,014)
Net Cash from Financing Activities	(1,15,76,896)	(6,15,13,585)
Net Increase/(Decrease) in Cash and Cash Equivalents	1,66,820	(67,083)
Cash and Cash Equivalents as on 01st April (Opening Balance)	37,650	1,04,733
Cash and Cash Equivalents as on 31st March (Closing Balance)	2,04,470	37,650
	(0)	-0

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 VBR & Associates
Chartered Accountants
Firm Registration No.: 013174N

VIJAY BANSAL
Partner
M. No. 088744



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

Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma
Director
DIN: 08204492

Satyendra Singh Rawal
Chief Financial Officer

Astha Rustagi
Company Secretary

Date: 24.05.2019
Place: Gurgaon



ACE STONE CRAFT LIMITED**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019****(a) Equity Share Capital**

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at 31st March 2018	2,34,92,100	23,49,21,000
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
Shares Outstanding at 31st March 2019	2,34,92,100	23,49,21,000

(b) Other equity

Attributable to the equity holders of the company

Particulars	Reserve & Surplus Amount (Rs.)
Opening Balance as on 01.04.2018	62,48,798
(+) Net Profit / (Net loss) For the current year	3,45,376
Closing Balance as on 31.03.2019	65,94,174

As per our Report of Even Date

For VBR & Associates
Chartered Accountants

Firm Registration No.: 013174N

Vijay Bansal
Partner

M.No. 088744

Date: 24.05.2019

Place: Gurgaon

For and on behalf of Board of Directors of
ACE Stone Craft LimitedNaresh Aggarwal
Director
DIN: 07815393Satyendra Singh Rawat
Chief Financial OfficerChetan Sharma
Director
DIN: 08204492Astha Rustagi
Company Secretary

ACE STONE CRAFT LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

[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 Policies:

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, 2019, 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.

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.



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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

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 is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.

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.

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.



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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.
The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

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.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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

Note 2.3 Related Party Disclosure

During the financial year ended March 31, 2018, 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, 2019.

Key Managerial Personnel:

Mr. Naresh Aggarwal (Managing Director)
Mr. Chetan Sharma (Director)
Ms. Astha Rustagi (Company Secretary)
Ms. Satyendra Singh Rawat (Chief Financial Officer)

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, 2019
Net Profit for calculation of basic EPS	3,45,376
Net Profit for calculation of diluted EPS	3,45,376
Weighted average number of equity share in calculating basic EPS	2,34,92,100
Weighted average number of equity shares in calculating diluted EPS	2,34,92,100
Basic EPS	0.01
Diluted EPS	0.01



Naresh Aggarwal
Ravi

Note 2.5 First time adoption of Ind AS:

The financial statements, for the year ended 31 March 2019, were the first Financial Statement of the Company which was prepared in accordance with Ind AS.

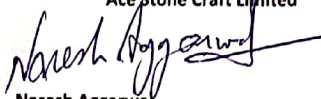
Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March 2019, together with the comparative period data for the year ended 31 March 2018, as described in the summary of significant accounting policies.

Note 2.6 Segment Reporting

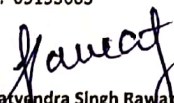
The operation of the Company is considered as a single segment, hence segment reporting as defined in Ind AS-108 Operating segments, is not applicable.



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


Naresh Aggarwal
Director
DIN : 05153603


Chetan Sharma
Director
DIN : 08204492


Satyendra Singh Rawat
Chief Financial Officer


Astha Rustagi
Company Secretary



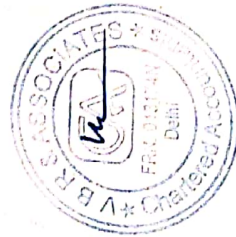
ACE STONE CRAFT LIMITED

NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE-3 Property, Plant and Equipment

PARTICULARS	WDV Rate of	GROSS BLOCK			DEPRECIATION		NET BLOCK	
		Balance as on 01.04.2018	Addition During the Year	Balance as on 31.03.2019	Balance as on 01.04.2018	Total As on 31.03.2018	Balance as on 31.03.2019	Balance as on 31.03.2018
Office Equipmenrt	39%	1,18,105	-	1,18,105	5,779	58,540	53,786	1,12,326
TOTAL (Rs.)		1,18,105	-	1,18,105	5,779	58,540	53,786	1,12,326
PREVIOUS YEAR (Rs.)		-	1,18,105	1,18,105	-	5,779	1,12,326	-

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



Naresh Aggarwal
Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma
Chetan Sharma
Director
DIN: 08204492

Satyendra Singh Rawat
Satyendra Singh Rawat
Chief Financial Officer

Asha Rustagi
Asha Rustagi
Company Secretary



NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019

	As At 31.03.2019 Amount (Rs.)	As At 31.03.2018 Amount (Rs.)
Financial Assets:		
NOTE-4a Investments		
Investment In Shares-Listed	1,43,70,818	-
	1,43,70,818	-
NOTE - 4b LOANS		
Non Current		
Loan & Advances to Parties	10,75,08,309	7,60,72,105
Security Deposit Rent	3,60,000	3,60,000
Total	10,78,68,309	7,64,32,105
Current		
Advances to Parties	10,20,88,808	16,61,56,196
Security Deposit	-	-
Total	10,20,88,808	16,61,56,196
	20,99,57,117	24,25,88,301
NOTE - 5 TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than six month	-	-
Trade Receivables outstanding for a period more than six month	89,41,396	-
Total	89,41,396	-
NOTE -6 CASH AND CASH EQUIVALENTS		
a. Balance with Banks-HDFC Bank	1,69,028	2,178
b. Cash on hand	35,442	35,472
Total	2,04,470	37,650
NOTE - 7 OTHER CURRENT ASSETS		
Other Current Assests		
TDS Receivable A.Y. 2019-20	10,79,428	-
TDS Receivable A.Y. 2018-19	-	9,47,811
TDS Receivable A.Y. 2017-18	36,51,500	36,51,500
ITC GST	-	4,09,414
	47,30,928	50,08,724
Misc Expenses:		
Preliminary Expenses	1,43,31,961	1,59,24,401
	1,43,31,961	1,59,24,401
Total	1,90,62,889	2,09,33,125

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

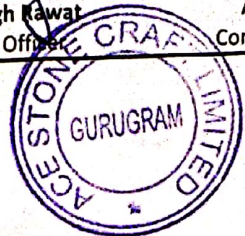


Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma
Director
DIN: 08204492

Satyendra Singh Rawat
Chief Financial Officer

Astha Rustagi
Company Secretary



ACE STONE CRAFT LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE.8 SHARE CAPITAL	As at 31.03.2019		As at 31.03.2018	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised				
Equity Shares of Rs. 10 each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Issued				
Equity Shares of Rs. 10 each	2,34,92,100	23,49,21,000	2,34,92,100	23,49,21,000
Subscribed and Paid up				
Equity Shares of Rs. 10 each	2,34,92,100	23,49,21,000	2,34,92,100	23,49,21,000
Forfeited Shares	-	-	-	-
	2,34,92,100	23,49,21,000	2,34,92,100	23,49,21,000

Reconciliation of No. of Shares outstanding as at 31.03.2018 and 31.03.2019

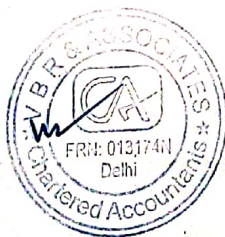
Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at the Beginning of the Year	2,34,92,100	23,49,21,000
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
Shares Outstanding at the End of the Year	2,34,92,100	23,49,21,000

Details of Share Holders Holding more than 5% Shares

Name of Shareholders	As at 31.03.2019		As at 31.03.2018	
	Number	Percentage	Number	Percentage
UPHILL BUILDWELL PRIVATE LIMITED	32,20,000	13.71%	32,20,000	13.71%
GLIDER REALCON INDIA PRIVATE LIMITED	32,75,000	13.94%	32,75,000	13.94%
SHREESHANKU REALTORS PRIVATE LIMITED	33,00,000	14.05%	33,00,000	14.05%
REAL GAINS INFRASTRUCTURES LIMITED	34,00,500	14.48%	34,00,500	14.48%

Terms/ rights attached to equity shares

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.



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

Naresh Aggarwal

Naresh Aggarwal
Director
DIN: 07815393

Satendra Singh Rawat
Satendra Singh Rawat
Chief Financial Officer

Chetan Sharma

Chetan Sharma
Director
DIN: 08204492

Astha Rustagi
Astha Rustagi
Company Secretary



ACE STONE CRAFT LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2019

	As At 31.03.2019 Amount (Rs.)	As At 31.03.2018 Amount (Rs.)
NOTE -9 Other Equity		
Surplus		
Opening Balance	1,39,15,132	1,01,09,746
(+) Net Profit / (Net loss) For the current year	3,45,376	38,05,386
Closing Balance	1,42,60,508	1,39,15,132

NOTE -10 Deferred Tax Liabilities/Assets

The Balance Comprises temporary differences attributable to:

Deferred Tax Liability on Fixed Assets	-	793
Deferred Tax Assets on Fixed Assets	10,062	-
	10,062	793

NOTE - 11 SHORT TERM BORROWING

Unsecured Loan		
-Globe Fincap Ltd.	-	1,10,80,037
Total	-	1,10,80,037

NOTE - 12 TRADE PAYABLE

Trade Creditors	20,35,042	12,28,852
Total	20,35,042	12,28,852

NOTE - 13 OTHER CURRENT LIABILITIES

Audit Fee Payable	57,000	37,800
Expenses Payable	4,65,726	3,90,551
TDS Payable	88,162	6,20,004
	6,10,888	10,48,355

NOTE - 14 SHORT TERM PROVISIONS

Provision for Tax	7,73,100	14,77,234
Total	7,73,100	14,77,234



Naresh Aggarwal

Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma

Chetan Sharma
Director
DIN: 08204492

Satyendra Singh Rawat
Satyendra Singh Rawat
Chief Financial Officer

Asma Rustagi
Asma Rustagi
Company Secretary



ACE STONE CRAFT LIMITED
NOTES TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2019

	As At 31.03.2019 Amount (Rs.)	As At 31.03.2018 Amount (Rs.)
NOTE - 15 OTHER INCOME		
Dividend	9,045	-
Income from sale of Shares	51,54,003	-
Interest Income	1,15,65,563	94,78,111
Interest on Income Tax Refund	21,685	62,458
Other Income	-	1,20,00,000
Total	1,67,50,296	2,15,40,569

NOTE - 16 EMPLOYEE BENEFIT EXPENSES

Salaries and incentives	50,16,468	50,97,942
Bonus	99,500	-
Staff Welfare	46,440	74,000
Total	51,62,408	51,71,942

NOTE - 17 Finance Cost

Interest Paid	4,96,859	56,43,014
Total	4,96,859	56,43,014



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NOTE - 18 OTHER EXPENSES

Advertisement	1,31,453	1,08,859
Audit Fee	57,000	41,300
AGM Expenses	22,199	-
Bank Charges	5,839	-
Brokerage & Commission Charges	-	1,14,000
Business Promotion Exp.	1,00,000	-
Travelling & Conveyance Exp	3,60,719	4,70,798
CSDL & NSDL Fee	1,58,363	2,28,616
Donation	5,000	2,75,000
Electricity Expenses	5,54,191	51,173
Interest on income Tax	23,671	2,248
GST Input W/off	5,86,583	-
Listing Fee	16,98,640	40,250
Legal & Professional Exp.	13,13,242	14,71,497
Office Rent	42,65,520	19,41,000
Postage & Courier	4,82,544	2,28,515
Printing and Stationery	6,870	2,400
ROC & GST filing fee	25,089	97,313
Repair & Maintenance	25,400	42,000
Security Charges	-	5,000
Secretarial Audit Fee	-	-
STT & DP Charges	38,300	-
Short & Excess	20,116	-300
Survey Charges	42,643	-
Telephone Exp.	1,486	-
Total	99,24,867	51,19,669

Significant Accounting Policies
Notes on Financial Statements

1 to 2

As per our Report of Even Date

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

For VBR & Associates

Chartered Accountants

Firm Registration No.: 013174N

Vijay Bansal
Partner
M.No. 088744



Naresh Aggarwal

Naresh Aggarwal
DIRECTOR
DIN: 07815393

Chetan Sharma

Chetan Sharma
Director
DIN: 08204492

Satyendra Singh Rawat
Satyendra Singh Rawat
Chief Financial Officer

Astha Rustagi
Astha Rustagi
Company Secretary

Date: 24.05.2019
Place: Gurgaon

