

ANNUAL REPORT
FOR THE YEAR ENDED
31st MARCH, 2020

ACE STONE CRAFT LIMITED

VBR & Associates
CHARTERED ACCOUNTANTS
NEW DELHI

ACE STONE CRAFT LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	Notes	AS AT 31.03.2020 Rs.	AS AT 31.03.2019 Rs.
ASSETS			
NON-CURRENT ASSETS:			
(a) Property, Plant and Equipment	3	29,819	53,786
(b) Financial Assets:			
(i) Investments	4a	2,562,577	14,370,818
(ii) Loans	4b	62,258,125	107,868,309
(c) Deferred tax assets (net)		11,976	10,062
Total Non-Current Assets		64,862,497	122,302,975
CURRENT ASSETS:			
(a) Inventories			-
(b) Financial Assets:			
(i) Investments	5	-	8,941,396
(ii) Trade receivables	6	210,586	204,470
(iii) Cash and cash equivalents	4b	170,298,836	102,088,808
(iv) Advances	7	15,509,008	19,062,889
(c) Other current assets			
Total Current Assets		186,018,430	130,297,564
Total Assets		250,880,927	252,600,539
EQUITY AND LIABILITIES:			
EQUITY:			
(a) Equity Share capital	8	234,921,000	234,921,000
(b) Other Equity	9	14,889,367	14,260,507
Total Equity		249,810,367	249,181,507
LIABILITIES:			
NON- CURRENT LIABILITIES:			
(a) Financial Liabilities	10		-
(b) Deferred tax liabilities (Net)			
(c) Other non-current liabilities			
Total Non- Current Liabilities			
CURRENT LIABILITIES:			
(a) Financial Liabilities			
(i) Borrowings	11	-	-
(ii) Trade payables	12	437,680	2,035,042
(b) Other current liabilities	13	417,880	610,888
(c) Short-term Provisions	14	215,000	773,100
Total Current Liabilities:		1,070,560	3,419,031
Total Equity and Liabilities:		250,880,927	252,600,538

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

Satendra Singh Rawat
Satendra Singh Rawat
Chief Financial Officer

Astha Rustagi
Astha Rustagi
Company Secretary

Date: 5.08.2020
Place: Gurgaon



ACE STONE CRAFT LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	Note No	31.03.2020 AMOUNT (RS.)	31.03.2019 AMOUNT (RS.)
Revenue			
Revenue From Operations	15	9,103,159	16,750,296
Other Income			
Total Revenue		9,103,159	16,750,296
Expenses			
Purchase of stock-in-trade			-
Change in inventories			-
Employee Benefits Expenses	16	4,842,708	5,162,408
Finance Cost	17	-	496,859
Depreciation	3	23,967	58,540
Other Expenses	18	3,394,539	9,924,867
Total Expenses		8,261,214	15,642,674
Profit before exceptional and extraordinary items and tax		841,945	1,107,622
Prior Period Income			-
Exceptional items - Gain/(Loss)			-
Profit for the year before tax		841,945	1,107,622
Tax Expense:			
Current Income Tax		215,000	773,100
Tax Expenses relating to earlier years			-
Deferred tax Charge		(1,915)	(10,854)
Profit for the period from continuing operations		628,860	345,375
Profit / (loss) from discontinued operations			
Tax expense of discontinued operations		628,860	345,375
Net Profit for the period		-	-
Other Comprehensive Income			
Total Other Comprehensive Income for the year/period		628,860	345,375
(Loss)/earnings per equity share (for continuing operation) :			
Basic		0.03	0.01
Diluted		0.03	0.01
(Loss)/earnings per equity share (for discontinued operation) :			
Basic			
Diluted			
(Loss)/earnings per equity share (for discontinued & continuing operation) :			
Basic		0.03	0.01
Diluted		0.03	0.01

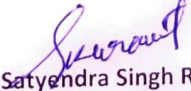
Significant Accounting Policies
Notes on Financial Statements
As per our Report of Even Date

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

Vijay Bansal
Partner
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1 to 2
For and on behalf of Board of Directors of
ACE Stone Craft Limited


Naresh Aggarwal
Director
DIN: 07815393


Satyendra Singh Rawat
Chief Financial Officer




Chetan Sharma
Director
DIN: 08204492


Astha Rustagi
Company Secretary

Date: 5.08.2020
Place: Gurgaon

ACE STONE CRAFT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

	Year ended 31.3.2020	Year ended 31.3.2019
A Cash Flow from Operating Activities		
Net Profit before taxes	841,945	1,107,622
Adjustment for Deferred Revenue Expenditure:		
Depreciation	23,967	58,540
Finance Cost	-	496,859
Operating Profit before Working Capital changes	865,912	1,663,021
Adjustment for changes in Working Capital		
Increase/(decrease) in Trade Payables	-	806,191
Increase/(decrease) in Other current Liabilities	-	(437,467)
Increase/(decrease) in Short-Term Provisions	-	-
(Increase)/decrease in Trade Receivables	-	(8,941,396)
(Increase)/decrease in Inventories	-	32,631,184
(Increase)/decrease in Loan & Advances	-	1,870,236
(Increase)/decrease in Other Current Assets	-	-
Cash generated from Operating Activities	865,912	27,591,769
Taxes Paid	(773,100)	(1,477,234)
Net Cash from Operating Activities	92,812	26,114,535
B Cash Flow from Investing Activities		
Sale/(Purchase) of Fixed Assets	-	-
Sales of Shares	-	(14,370,818)
Purchases of Shares	-	(14,370,818)
Net Cash from Investing Activities		
C Cash Flow from Financing Activities		
Proceeds/(Repayment) of Short Term Borrowings	-	(11,080,037)
Finance Cost	-	(496,859)
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash and Cash Equivalents	92,812	166,820
Cash and Cash Equivalents as on 01st April (Opening Balance)	204,470	37,650
Cash and Cash Equivalents as on 31st March (Closing Balance)	297,282	204,470
	86,696	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

Date: 5.08.2020
Place: Gurgaon

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

Naresh Aggarwal
Naresh Aggarwal
Director
DIN: 07815393

Chetan Sharma
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Satyendra Singh Rawat
Satyendra Singh Rawat
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Astha Rustagi
Astha Rustagi
Company Secretary



ACE STONE CRAFT LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

(a) Equity Share Capital

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at 31st March 2019	23,492,100	234,921,000
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
Shares Outstanding at 31st March 2020	23,492,100	234,921,000

(b) Other equity

Attributable to the equity holders of the company

Particulars	Reserve & Surplus Amount (Rs.)
Opening Balance as on 01.04.2019	6,594,173
(+) Net Profit / (Net loss) For the current year	628,860
Closing Balance as on 31.03.2020	7,223,033

As per our Report of Even Date

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

Vijay Bansal
Partner
M.No. 088744

Date: 05.08.2020
Place: Gurgaon

For and on behalf of 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 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

[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, 2020, 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.



Naveen Agrawal
Astee



Sarabjit

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 reassessed 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.

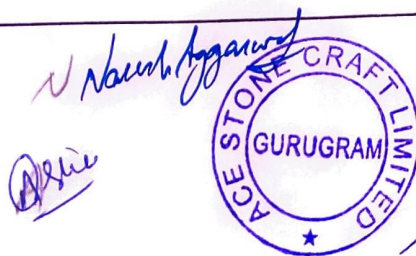
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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.



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, 2020, 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, 2020.

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, 2020
Net Profit for calculation of basic EPS	628,860
Net Profit for calculation of diluted EPS	628,860
Weighted average number of equity share in calculating basic EPS	23,492,100
Weighted average number of equity shares in calculating diluted EPS	23,492,100
Basic EPS	0.03
Diluted EPS	0.03



Naresh Aggarwal

Chetan Sharma



Satendra Singh Rawat

5 First time adoption of Ind AS:

The financial statements, for the year ended 31 March 2020, 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 2020, together with the comparative period data for the year ended 31 March 2020, 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, 2020

NOTE-3 Property, Plant and Equipment

PARTICULARS	WDV Rate of	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Balance as on 01.04.2019	Addition During the Year	Balance as on 31.03.2020	Balance as on 01.04.2019	For the Year	Total As on 31.03.2019	Balance as on 31.03.2020	Balance as on 31.03.2019
Office Equipment	45%	118,105	-	118,105	64,319	23,967	88,286	29,819	53,786
TOTAL (Rs.)		118,105	-	118,105	64,319	23,967	88,286	29,819	53,786
PREVIOUS YEAR (Rs.)		-	118,105	118,105	5,779	58,540	64,319	53,786	-

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

Astha Rustagi
Astha Rustagi
Company Secretary



Naresh Aggarwal

Chetan Sharma

Satyendra Singh Rawat

Astha Rustagi

ACE STONE CRAFT LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2020

	As At 31.03.2020 Amount (Rs.)	As At 31.03.2019 Amount (Rs.)
Financial Assets:		
NOTE-4a Investments		
Investment In Shares-Listed	2562577	14,370,818
	2,562,577	14,370,818
NOTE - 4b LOANS		
Non Current		
Loan & Advances to Parties	61898125	107,508,309
Security Deposit Rent	360000	360,000
Total	62,258,125	107,868,309
Current		
Advances to Parties	170298836	102,088,808
Security Deposit		-
Total	170,298,836	102,088,808
	232,556,961	209,957,117
NOTE - 5 TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than six month		-
Trade Receivables outstanding for a period more th	0	8,941,396
Total	-	8,941,396
NOTE -6 CASH AND CASH EQUIVALENTS		
a. Balance with Banks-HDFC Bank	35442	169,028
b. Cash on hand	175144	35,442
Total	210,586	204,470
NOTE - 7 OTHER CURRENT ASSETS		
Other Current Assests		
TDS Receivable A.Y. 2020-21	870719	-
TDS Receivable A.Y. 2019-20	306328	1,079,428
TDS Receivable A.Y. 2017-18	0	3,651,500
ITC GST		-
	1,177,047	4,730,928
Misc Expenses:		
Preliminary Expenses	14331961	14,331,961
	14,331,961	14,331,961
Total	15,509,008	19,062,889

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



Naresh Aggarwal
Naresh Aggarwal
Director

DIN: 07815393

Satyendra Singh Rawat
Satyendra 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, 2020

NOTE.8 SHARE CAPITAL	As at 31.03.2020		As at 31.03.2019	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised				
Equity Shares of Rs. 10 each	25,000,000	250,000,000	25,000,000	250,000,000
Issued				
Equity Shares of Rs. 10 each	23,492,100	234,921,000	23,492,100	234,921,000
Subscribed and Paid up				
Equity Shares of Rs. 10 each	23,492,100	234,921,000	23,492,100	234,921,000
Forfeited Shares	-	-	-	-
	23,492,100	234,921,000	23,492,100	234,921,000

Reconciliation of No. of Shares outstanding as at 31.03.2019 and 31.03.2020

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at the Beginning of the Year	23,492,100	234,921,000
Shares Issued during the Year	-	-
Shares Bought Back during the Year	-	-
Shares Outstanding at the End of the Year	23,492,100	234,921,000

Details of Share Holders Holding more then 5% Shares

Name of Shareholders	As at 31.03.2020		As at 31.03.2019	
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 INFRASTRUCTURES LIMITED	3,400,500	14.48%	3,400,500	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

Chetan Sharma

Chetan Sharma
Director
DIN: 08204492

Satendra Singh Rawat
Satendra Singh Rawat
Chief Financial Officer

Astha Rustagi
Astha Rustagi
Company Secretary



ACE STONE CRAFT LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH, 2020

	As At 31.03.2020 Amount (Rs.)	As At 31.03.2019 Amount (Rs.)
NOTE -9 Other Equity		
Surplus		
Opening Balance	14,260,507	13,915,132
(+) Net Profit / (Net loss) For the current year	628859.74	345,375
Closing Balance	14,889,367	14,260,507

NOTE -10 Deferred Tax Liabilities/Assets

The Balance Comprises temporary differences attributable to:

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

NOTE - 11 SHORT TERM BORROWING

Unsecured Loan	
-Globe Fincap Ltd.	-
Total	-

NOTE - 12 TRADE PAYABLE

Trade Creditors	437680	2,035,042
Total	437,680	2,035,042

NOTE - 13 OTHER CURRENT LIABILITIES

Audit Fee Payable	35000	57,000
Expenses Payable	305000	465,726
TDS Payable	77880	88,162
	417,880	610,888

NOTE - 14 SHORT TERM PROVISIONS

Provision for Tax	215000	773,100
Total	215,000	773,100

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



Naresh Aggarwal
Naresh Aggarwal
 Director

DIN: 07815393

Satyendra Singh Rawat
Satyendra Singh Rawat
 Chief Financial Officer

Chetan Sharma
Chetan Sharma
 Director

DIN: 08204492

Astha Rustagi
Astha Rustagi
 Company Secretary



ACE STONE CRAFT LIMITED

NOTES TO PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2020

	As At 31.03.2020 Amount (Rs.)	As At 31.03.2019 Amount (Rs.)
NOTE - 15 OTHER INCOME		
Dividend	80	9,045
Income from sale of Shares	(895,761)	5,154,003
Interest Income	9399010	11,565,563
Interest on Income Tax Refund	577830	21,685
Other Income	22000	-
Total	9,103,159	16,750,296

NOTE - 16 EMPLOYEE BENEFIT EXPENSES

Salaries and incentives	4842708	5,016,468
Bonus		99,500
Staff Welfare		46,440
Total	4,842,708	5,162,408

NOTE - 17 Finance Cost

Interest Paid	0	496,859
Total	-	496,859



NOTE - 18 OTHER EXPENSES

Advertisement	38220	131,453
Audit Fee	41300	57,000
AGM Expenses	0	22,199
Bank Charges	2395.5	5,839
Business Promotion Exp.	0	100,000
Travelling & Conveyance Exp	34224.4	360,719
CSDL & NSDL Fee	88500	158,363
Donation		5,000
Electricity Expenses	233730	554,191
Interest on income Tax	2242	23,671
GST Input W/off	0	586,583
Listing Fee	106200	1,698,640
Legal & Professional Exp.	478875.28	1,313,242
Misc. Expense	2217	
Office Rent	2318520	4,265,520
Postage & Courier	0	482,544
Printing and Stationery	2440	6,870
ROC & GST filing fee	10000	25,089
Repair & Maintainance	0	25,400
STT & DP Charges	14807.36	38,300
Staff welfare	1570	
Short & Excess	-1942.34	20,116
Survey Charges		42,643
Telephone Exp.		1,486
Website expense	21240	
Total	3,394,539	9,924,867

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. 088744Date: 5.08.2020
Place: GurgaonNaresh Aggarwal
DIRECTOR
DIN: 07815393
Satyendra Singh Rawat
Chief Financial Officer