

**ANNUAL REPORT  
FOR THE YEAR ENDED  
31<sup>st</sup> MARCH, 2024**

**ACE STONE CRAFT LIMITED**

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

**ACE STONE CRAFT LIMITED**  
CIN : 126994OR1992PLC003022  
Regd. Office: Plot No.12/10, Mahanadiwihar P.O. Nayabazar, Cuttack Orissa- 753004  
**Standalone Balance Sheet as at 31st March, 2024**

(Rupees in Thousands)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plants & Equipments	3	14.53	55.89
(b) Other Intangible Assets	4	1,653.43	2,155.43
<b>(c) Financial Assets</b>			
(i) Investments	5	59,597.81	59,595.81
(ii) Long Term Loan	6	135,500.17	181,464.89
(d) Deferred tax assets (net)	-	-	-
<b>(2) Current Assets</b>			
<b>(a) Financial Assets</b>			
(i) Cash and cash equivalents	7	93.44	73.17
(ii) Trade Receivable	8	-	-
(b) Other Current Assets	9	61,531.05	12,735.34
<b>Total Assets</b>	-	<b>258,390.23</b>	<b>259,058.34</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	10	234,921.00	234,921.00
(b) Other Equity	11	20,526.85	19,979.56
<b>Liabilities</b>			
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	12	78.67	70.56
<b>(3) Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Trade Payable	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	13	-	-
(b) Other current liabilities	14	1,757.15	3,321.67
(c) Current Tax Liabilities (Net)	-	1,106.56	765.55
<b>Total Equity and Liabilities</b>	-	<b>258,390.23</b>	<b>259,058.34</b>
	-	0	-0

The accompanying notes are integral part of these standalone financial statements.  
This is the Standalone Balance Sheet referred to in our report of even date.

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

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



Date: 30/05/2024  
Place: New Delhi

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

**Ashutosh Goel**  
Managing Director  
DIN:06420478

**Kavita Agarwal**  
Director  
DIN:07900146

**Bijita Nayak**  
Addnl. Director  
DIN:10509655

Date: 30/05/2024  
Place: Cuttack, Orissa



**Chetan Sharma**  
Director  
DIN: 08204492

**Diksha Aggarwal**  
Director  
DIN: 10196601

**Anupam Shukla**  
Addnl. Director  
DIN: 02391232

**Annu Tyagi**  
Company Secretary  
M.No. A69836

**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

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

Standalone Statement of Profit and Loss For the year ended 31st March, 2024

(Rupees in Thousand)

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Income</b>			
Revenue from operations			
Other Income	15	8,752.72	10,701.61
<b>Total Income (I)</b>		<b>8,752.72</b>	<b>10,701.61</b>
<b>Expenses</b>			
Employee Benefits Expenses	16	4,531.57	3,830.57
Depreciation	3-4	521.46	377.29
Other Expenses	17	2,526.78	3,549.34
<b>Total expenses (II)</b>		<b>7,579.82</b>	<b>7,757.19</b>
<b>Profit/(loss) before exceptional items and Tax (I - II)</b>		<b>1,172.90</b>	<b>2,944.42</b>
Exceptional Items		-	-
Profit/(loss) before tax		1,172.90	2,944.42
<b>Tax expense:</b>			
(1) Current tax		341.01	765.55
(2) Earlier Period Tax		276.49	624.72
(3) Deferred Tax		8.11	83.29
<b>Profit for the period</b>		<b>547.29</b>	<b>1,473.56</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the period</b>		<b>547.29</b>	<b>1,470.86</b>
<b>Earnings per equity share</b>			
(1) Basic (In Rupees)		0.02	0.06
(2) Diluted (In Rupees)		0.02	0.06

The accompanying notes are integral part of these standalone financial statements.

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

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

*B K Agarwal*

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



Date: 30/05/2024  
Place: New Delhi

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

*Ashutosh Goel*

**Ashutosh Goel**  
Managing Director  
DIN:06420478

**Kavita Agarwal**  
Director  
DIN:07900146

*Bijita Nayak*

**Bijita Nayak**  
Addnl. Director  
DIN:10509655

Date: 30/05/2024  
Place: Cuttack, Orissa



**Chetan Sharma**  
Director  
DIN: 08204492

**Diksha Aggarwal**  
Director  
DIN: 10196601

**Anupam Shukla**  
Addnl. Director  
DIN: 02391232

*Annu Tyagi*  
**Annu Tyagi**  
Company Secretary  
M.No. A60836

**ACE STONE CRAFT LIMITED**

CIN : L26994OR1992PLC003022

Regd. Office: Plot No.12 10, Mahanadivilhar P.O. Nayabazar, Cuttack Orissa-753004

Standalone Statement of Cash Flows For The Year Ended March 31, 2024

(Rupees in Thousand)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
<b>A Cash Flow from Operating Activities</b>		
Net Profit before tax and after exceptional items	1,172.90	2,944.42
Adjustment for:		
Depreciation	521.46	377.29
<b>Operating Profit before Working Capital changes</b>	<b>1,694.38</b>	<b>3,321.71</b>
Changes in operating assets and liabilities:		
Trade Payables	-	(456.16)
Other financial liabilities, provision and other liabilities	(1,556.41)	2,318.03
Loan, Other financial assets and other assets	(48,797.71)	1,084.98
<b>Cash generated from Operations</b>	<b>(48,659.76)</b>	<b>6,268.56</b>
Taxes Paid	(284.60)	(708.00)
<b>Net Cash flow from Operating Activities</b>	<b>(48,944.36)</b>	<b>5,560.56</b>
<b>B Cash Flow from Investing Activities</b>		
Sale/(Purchase)of Property, Plant and Equipment and intangible assets	-	(2,500.00)
Loan given to other parties	48,964.63	(3,045.57)
<b>Net Cash flow from Investing Activities</b>	<b>48,964.63</b>	<b>(5,545.57)</b>
<b>C Cash Flow from Financing Activities</b>		
Increase/(Decrease) in current borrowings	-	-
<b>Net Cash flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net changes in Cash and Cash Equivalents</b>	<b>20.27</b>	<b>14.99</b>
Cash and Cash Equivalents at beginning of the year	73.17	58.18
<b>Cash and Cash Equivalents at end of the year</b>	<b>93.44</b>	<b>73.17</b>

Notes:

- The above Cash Flow Statement has been prepared under the indirect method as set out in Ind AS-7 'Statement of Cash Flows'.
- The accompanying notes are integral part of these standalone financial statements.
- This is the Standalone Statement of Cash Flows referred to in our report of even date.

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

*B K Agarwal*

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



Date: 30/05/2024  
Place: New Delhi

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

*Ashutosh Goel*  
Ashutosh Goel  
Managing Director  
DIN:06420478

Chetan Sharma  
Director  
DIN: 08204492

Kavita Agarwal  
Director  
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Diksha Aggarwal  
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*Bijita Nayak*  
Bijita Nayak  
Addnl. Director  
DIN:10509655

Anupam Shukla  
Addnl. Director  
DIN: 02391232

*Annu Tyagi*  
Annu Tyagi  
Company Secretary  
M.No. 169836

Date: 30/05/2024  
Place: Cuttack, Orissa



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CIN : L26994OR1992PLC003022

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**Standalone Statement of Changes in Equity for the year ended 31st March 2024**

**A. Equity Share Capital**

( Rupees in Thousand)

Balance as at April 1, 2022	Changes in equity share capital during 2022-23	Balance as at March 31, 2023	Changes in equity share capital during 2023-24	Balance as at March 31, 2024
234,921.00	-	234,921.00	-	234,921.00

**B. Other Equity**

( Rupees in Thousand)

Particulars	Reserve & Surplus
	Retained Earnings
Balance as at April 1, 2022	18,508.69
Profit for the period	1,470.87
<b>Balance as at March 31, 2023</b>	<b>19,979.56</b>
Balance as at April 1, 2023	19,979.56
Profit for the period	547.29
<b>Balance as at March 31, 2024</b>	<b>20,526.85</b>

This is the Standalone Statement of Changes in Equity referred to in our report of even date.  
The accompanying notes are integral part of these standalone financial statements.

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

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



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

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



*Chetan Sharma*  
**Chetan Sharma**  
Director  
DIN: 08204492

*Kavita Agarwal*  
**Kavita Agarwal**  
Director  
DIN:07900146

*Diksha Aggarwal*  
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Director  
DIN: 10196601

Date: 30/05/2024  
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*Bijita Nayak*  
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Addnl. Director  
DIN:10509655

*Anupam Shukla*  
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Addnl. Director  
DIN: 02391232

*Annu Prasad*  
**Annu Prasad**  
Company Secretary  
M.No. 69836

Date: 30/05/2024  
Place: Cuttack, Orissa

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CIN : L26994OR1992PLC003022

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[All amounts in Indian Rupees (Thousand), 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,

**Note 2 Statements of Significant Accounting Policies:****2.1 Basis of preparation**

The standalone financial statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the

**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

**A liability is current when:****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

**d) Depreciation on Property, plant & equipment**

Depreciation on Property, plant &amp; 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

**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

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

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

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;

**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

**Disclosure & Presentation****1. Details of TDS Defaults u/s 201(1) of Income Tax Act 1961**

For the Financial Years	Amount of Demand ( In Thousands)
2012-13	34.02
2013-14	1.28
2014-15	60.75
2015-16	53.86
2016-17	2.81
2017-18	0.06
2021-22	27.95
2022-23	13.82
2023-24	4.94

2. Our contingent liabilities in relation to demands & obligations in department of Income tax are as follows.

- A) Penalties of Rs 524418 bearing interest of Rs 73416 in respect of section 270A of Income Tax Act in Financial year 2019-20 against which appeal filed with CIT(A) ITBA/NFAC/S/62/2023-24/1051835224(1)  
 B) Demand of Tax Payable of Rs. 394880 bearing interest of Rs. 19740 for Financial year 2022-23

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 conform to the current year presentation.

2.3 Related Party Disclosure

During the financial year ended March 31, 2024, 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

Key Managerial Personnel :

Name	Designation	Date of Resignation
Naresh Aggarwal	Managing Director	23.01.2024
Chetan Sharma	Director	NA
Shiv Shankar Singal	Director	13.02.2024
Anil Arya	Director	12.08.2022
Satyendra Singh Rawat	CFO	30.05.2023
Surbhi Garg	Director	12.11.2021
Vansha Garg	Director	01.05.2023
Kavita Aggarwal	Director	NA
Ashutosh Goel	CFO	31.01.2024
Amit Kumar Gupta	CFO	31.07.2023
Ashutosh Goel	Managing Director	NA
ANUPAM SHUKLA	Additional Director	NA
BIJITA NAYAK	Additional Director	NA
ROHIT GUPTA	CFO	NA
DIKSHA AGGARWAL	Director	NA
Simran Malhotra	Company Secretary	12.01.2023
Pinky Sharma	Company Secretary	25.09.2023

Related party transactions:

Particular	(Rupees in Thousand)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Salary paid to Naresh Aggarwal (Managing Director)	1,167.84	1,492.75
Ashutosh Goel (Managing Director)	1,156.89	32.00
Rohit Gupta (CFO)	450.00	275.95
Bijita Nayak (Additional Director)	105.97	-
Sitting Fee paid to Kavita Aggarwal (Director)	32.00	16.00
Diksha Aggarwal (Director)	31.86	-
Pinky Sharma (Company Secretary)	181.863	-
Amit Kumar Gupta (CFO)	41.525	-

2.4 Earnings per Share

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

(Rupees in Thousand)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Net Profit for calculation of basic EPS	547.29	1,470.86
Net Profit for calculation of diluted EPS	547.29	1,470.86
Weighted average number of equity share in calculating basic EPS	23,492,100.00	23,492,100.00
Weighted average number of equity shares in calculating diluted EPS	23,492,100.00	23,492,100.00
Basic EPS (In Rupees)	0.02	0.06
Diluted EPS (In Rupees)	0.02	0.06

2.5 Following Ratios to be disclosed

Particulars	Numerator	Denominator	Year Ended March 31, 2024	Year Ended March 31, 2023	Variance	Reason for Variances
Current Ratio	Current Assets	Current Liabilities	21.52	3.13	587%	Variation majorly due to expenses payable paid at the end of the current year in comparison to last year.
Debt - Equity Ratio	Total Debt	Total Equity	Not Applicable	Not Applicable	-	
Debt Service Coverage Ratio	Profit after tax+Finance Cost P&I+Depreciation	Finance Cost(P&I+Capitalised)+Lease & Principal Repayment (Long Term)	Not Applicable	Not Applicable	-	
Return on Equity Ratio (%)	Profit after Tax	Total Equity	0.21%	0.58%	-63%	Variation majorly due to revenue drop down as compare to expenses
Inventory Turnover Ratio	Sale (net of Discounts)	Average Inventory	Not Applicable	Not Applicable	-	
Trade Receivable Turnover Ratio	Sale (net of Discounts)	Average Trade Receivables	Not Applicable	Not Applicable	-	
Trade Payable Turnover Ratio	Purchase of Raw Material + Purchase of stock in trade + other expenses	Average Trade Payables	Not Applicable	Not Applicable	-	
Net Capital Turnover Ratio	Sale (net of Discounts)	Average Working Capital (Le Current Assets-Current Liabilities)	Not Applicable	Not Applicable	-	
Net Profit Margin (%)	Profit After Tax	Revenue from operations	Not Applicable	Not Applicable	-	
Return on Capital Employed (%)	Profit Before Tax + Finance Cost	Average of (Total Equity + total Debt + Defferes tax Liabilities)	0.46%	1.15%	-60%	Variation majorly due to revenue drop down as compare to expenses
Return on Investment (%)	Closing Value of Investment + Dividend during the year-(opening value of Investment + Additional Investment during the Year)	Opening Value of Investment +(Additional Investment during the year-dividend during the year)/2	Not Applicable	Not Applicable	-	

2.6 No transaction to report against the following disclosure requirements notified by MCP pursuant to Amended Schedule III:

- Crypto Currency or Virtual Currency
- Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- Registration of charges or satisfaction with Registrar of Companies
- Relating to borrowed funds:
  - Willful defaulter
  - Utilization of borrowed funds & share premium
  - Borrowings obtained on the basis of security of current assets
  - Discrepancy in utilization of borrowings

2.7 Disclosure of Struck off Companies:

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

2.8 Dues to Micro & Small Enterprises

There are no dues to micro and small enterprises as required under micro small and Medium Enterprises Development Act 2006



2.9 Contingent Liabilities & Commitments

Particulars	(Rupees in Thousand)	
	FY 23-24	FY 22-23
a) Claim not acknowledged as debt	Nil	Nil
a) Commitments	1012.45	Nil

2.10 Auditor's Remuneration

Particulars	From April 01, 2023 to March 31, 2024	From April 01, 2022 to March 31, 2023
Audit Fee	50	50

2.11 Balance confirmation

Wherever the balance confirmation is not available from the parties, the balances as appearing in the books of accounts have been considered.

2.12 Rounded off

The figures have been rounded off to the nearest rupees in thousands except when otherwise stated.

2.13 The previous period figures have been regrouped/reclassified, wherever considered necessary to conform to the current year's presentation/classification.

2.14 First time adoption of Ind AS

The financial statements, for the year ended 31 March 2017, 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 2024, together with the comparative period data for the year ended 31 March 2023, as described in the summary of significant

2.15 Segment Reporting

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

2.16 INDAS 116

Ace stone craft limited does not have any rental transaction during the financial year 2023-2024 with Signature satta infratech private limited therefore, it has not taken into consideration INDAS 116 applicability. As per our Report of Even Date

For A. Sachdev & Co.  
Chartered Accountants

FRN: 001307C

B K Agarwal  
Partner  
M.No. 090771



Date: 30/05/2024  
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Date: 30/05/2024  
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Addnl. Director  
DIN: 02391232

Annu Nayak  
Company Secretary  
M.No. A09836

**ACE STONE CRAFT LIMITED**  
NOTES TO STANDALONE FINANCIAL STATEMENTS

3 Property, Plant & Equipment

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 01.04.2023	Addition During the Year	Balance as on 31.03.2024	Balance as on 01.04.2023	For the Year	Total As on 31.03.2024	Balance as on 31.03.2024	Balance as on 31.03.2023
Laptop	35.80	-	35.80		21.46	21.46	14.33	35.80
<b>TOTAL</b>	<b>35.80</b>	<b>-</b>	<b>35.80</b>		<b>21.46</b>	<b>21.46</b>	<b>14.33</b>	<b>35.80</b>

4 Other Intangible Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 01.04.2023	Addition During the Year	Balance as on 31.03.2024	Balance as on 01.04.2023	For the Year	Total As on 31.03.2024	Balance as on 31.03.2024	Balance as on 31.03.2023
Intangible Assets	2153.43	-	2,153.43		500	500.00	1,653.43	2,153.43
<b>TOTAL</b>	<b>2,153.43</b>	<b>-</b>	<b>2,153.43</b>		<b>500.00</b>	<b>500.00</b>	<b>1,653.43</b>	<b>2,153.43</b>

For A. Sachdev & Co.  
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Partner  
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Date: 30/05/2024  
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ACE STONE CRAFT LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS

5 Investments

Particulars	(Rupees in Thousands)	
	As at 31 March 2024	As at 31 March 2023
AMB Infrastructure Limited (Working against office)		
BHIL Porex & Finlease Limited (Property Address)	1,263.02	1,263.02
FD No: 5030070442071	4,090.00	4,090.00
FD No: 5030070445640	15.38	15.38
	15.38	15.38
<b>Total</b>	<b>5,378.81</b>	<b>5,378.81</b>

6 Long Term Loans

Particulars	(Rupees in Thousands)	
	As at 31 March 2024	As at 31 March 2023
Unsecured considered good (unless otherwise stated)		
Inter-corporate Loan	133,509.17	186,664.40
<b>Total</b>	<b>133,509.17</b>	<b>186,664.40</b>

7 Cash and cash equivalents

Particulars	(Rupees in Thousands)	
	As at 31 March 2024	As at 31 March 2023
Balances with Banks in Current Accounts - HDFC Bank		
Cash on Hand	93.44	73.17
<b>Total</b>	<b>93.44</b>	<b>73.17</b>

8 Trade Receivable

Particulars	(Rupees in Thousands)	
	As at 31 March 2024	As at 31 March 2023
<b>Trade Receivable</b>		
Unsecured, Undisputed, Considered Good		
- More Than 3 Years	-	-
- 2-3 Years	-	-
- 1-2 Years	-	-
- 6 Months - 1 year	-	-
- Less Than 6 Months	-	-
Subtotal (A)	-	-
Unsecured, Undisputed, Considered Doubtful		
- More Than 3 Years	-	-
- 2-3 Years	-	-
- 1-2 Years	-	-
- 6 Months - 1 year	-	-
- Less Than 6 Months	-	-
Subtotal (B)	-	-
Unsecured, Disputed, Considered Good		
- More Than 3 Years	-	-
- 2-3 Years	-	-
- 1-2 Years	-	-
- 6 Months - 1 year	-	-
- Less Than 6 Months	-	-
Subtotal (C)	-	-
Unsecured, Disputed, Considered Doubtful		
- More Than 3 Years	-	-
- 2-3 Years	-	-
- 1-2 Years	-	-
- 6 Months - 1 year	-	-
- Less Than 6 Months	-	-
Subtotal (D)	-	-
<b>Grand Total (A to D)</b>	<b>-</b>	<b>-</b>

9 Other Current Assets

Particulars	(Rupees in Thousands)	
	As at 31 March 2024	As at 31 March 2023
Get signal receivable	306.11	255.52
Income Tax Refund AY 22-23	417.46	417.46
Interest Jan	50.00	-
Preliminary Expense	9534.00	11147.08
Signature Sattva Infotech-Interest free security	5000.00	-
Signature Sattva Infotech-Base	1.00	8.19
TDS Receivable AY 2024-25	875.57	-
Tds Receivable	327.77	907.00
<b>Total</b>	<b>61,531.00</b>	<b>12,736.34</b>

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

B K Agarwal  
Partner  
M.No. 090771



Date: 30/05/2024  
Place: New Delhi

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

Anujosh Goel  
Managing Director  
DIN:06420478

Kavita Agarwal  
Director  
DIN:07800146

Bijsita Nayak  
Addnl. Director  
DIN:10509655

Date: 30/05/2024  
Place: Cuttack, Orissa

Chetan Sharma  
Director  
DIN: 08204492

Diksha Aggarwal  
Director  
DIN: 10196601

Anupam Shukla  
Addnl. Director  
DIN: 02391346

Annu Tyagi  
Company Secretary  
M.No. A69833



## ACE STONE CRAFT LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rupees in Thousand)

10 Equity Share Capital

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of Share	Amount	Number of Share	Amount
	<b>Authorised</b>			
Equity Shares of Rs. 10 each	25,000,000	250,000.00	25,000,000	250,000.00
<b>Issued</b>				
Equity shares of Rs.10 each	23,492,100	234,921.00	23,492,100	234,921.00
<b>Subscribed and Paid up</b>				
Equity shares of Rs. 10 each	23,492,100	234,921.00	23,492,100	234,921.00
<b>Total</b>	<b>23,492,100</b>	<b>234,921.00</b>	<b>23,492,100</b>	<b>234,921.00</b>

## Reconciliation of No. of Shares outstanding as at 31.03.2023 and 31.03.2024

(Rupees in Thousand)

Particulars	Equity Shares	
	Number	Amount
Shares Outstanding at the beginning of the Year	23,492,100	234,921.00
Shares Issued during the Year	-	-
Shares bought back during the year	-	-
<b>Shares Outstanding at the End of the Year</b>	<b>23,492,100</b>	<b>234,921.00</b>

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

Name of Shareholders	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	%	No. of Shares	%
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%
SATISH KUMAR ARYA	1,943,210	8.28%	1,949,100	8.30%
SUMAN AGGARWAL	2,100,000	8.94%	2,100,000	8.94%
KADY REALCON INDIA PRIVATE LIMITED	1,610,000	6.85%	1,610,000	6.85%

## 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

As per our Report of Even Date

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

B K Agarwal  
Partner  
M.No. 090771



Date: 30/05/2024  
Place: New Delhi

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

Ashutosh Goel  
Managing Director  
DIN:06420478

Kavita Agarwal  
Director  
DIN:07900146

Bijta Nayak  
Addnl. Director  
DIN:10509655

Date: 30/05/2024  
Place: Cuttack, Orissa

Chetan Sharma  
Director  
DIN: 08204492

Diksha Aggarwal  
Director  
DIN: 10196601

Anupam Shukla  
Addnl. Director  
DIN: 02391222

Anurag Yagi  
Company Secretary  
M.No. A69836



NOTES TO STANDALONE FINANCIAL STATEMENTS

		(Rupees in Thousand)	
		As at 31.03.2024	As at 31.03.2023
11	Other Equity		
	Particular		
	Opening Balance	19,979.56	18,308.69
	(+) Net Profit / (Net Loss) For the current year	31.79	1,479.81
	Closing Balance	20,011.35	19,788.50

		(Rupees in Thousand)	
		As at 31 March 2024	As at 31 March 2023
12	Deferred tax liabilities (Net) / Deferred tax assets (Net)		
	Particulars		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	8.11	79.56
	Tax effect of items constituting deferred tax liabilities	79.56	
	Add: Previous year deferred tax assets (liabilities)		
	Net deferred tax liabilities / (Net deferred tax Assets)	78.07	79.56

		(Rupees in Thousand)	
		As at 31 March 2024	As at 31 March 2023
13	Trade Payable		
	Particular		
	<b>MSME</b>		
	- Less than 1 Years		
	- 1-2 Years		
	- 2-3 Years		
	- More Than Three Years		
	Subtotal (A)		
	<b>Disputed Dues - MSME</b>		
	- Less than 1 Years		
	- 1-2 Years		
	- 2-3 Years		
	- More Than Three Years		
	Subtotal (B)		
	<b>Others</b>		
	- Less than 1 Year		
	- 1-2 Years		
	- 2-3 Years		
	- More Than Three Years		
	Subtotal (C)		
	<b>Disputed Dues - Others</b>		
	- Less than 1 Year		
	- 1-2 Years		
	- 2-3 Years		
	- More Than Three Years		
	Subtotal (D)		
	<b>Grand Total (A to D)</b>		

Note: The Company has during the year, not received any intimation from any of its suppliers regarding their status under The Micro, Small and Medium Enterprises (Development) Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest payable as required under the said Act have not been given. Based on the information available with the Company disclosures, if any, relating to amounts unpaid as at the year end along with interest payable as required under the said Act have not been given. Based on the information available with the Company disclosures, if any, relating to amounts unpaid as at the year end along with interest payable as required under the said Act have not been given. Based on the information available with the Company disclosures, if any, relating to amounts unpaid as at the year end along with interest payable as required under the said Act have not been given. Based on the information available with the Company disclosures, if any, relating to amounts unpaid as at the year end along with interest payable as required under the said Act have not been given.

		(Rupees in Thousand)	
		As at 31 March 2024	As at 31 March 2023
14	Other Current Liabilities		
	Particular		
	Rent Payable	5.00	32.50
	Audit Fees Payable	31.50	1,823.90
	Salary Payable	1,329.96	1,261.14
	TDS Payable	17.12	17.12
	Expenses Payable	373.57	1,164.67
	Total	1,757.15	4,309.33

For A. Sachdev & Co.  
Chartered Accountants  
FRN: 0013076

B. K. Agarwal  
Partner  
M.No. 090771



Date: 30/05/2024  
Place: New Delhi

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

Ashutosh Goel  
Managing Director  
DIN: 06420478

Kavita Agarwal  
Director  
DIN: 07900146

Bijita Nayak  
Addnl. Director  
DIN: 10509655

Date: 30/05/2024  
Place: Cuttack, Orissa

Chetan Sharma  
Director  
DIN: 08204492

Diksha Aggarwal  
Director  
DIN: 10196601

Anupam Shukla  
Addnl. Director  
DIN: 02391212

Annu Tyagi  
Company Secretary  
M.No. A69836



Annu Tyagi  
Company Secretary  
M.No. A69836

**ACE STONE CRAFT LIMITED**

**NOTES TO STANDALONE FINANCIAL STATEMENTS**

**15 Other Income**

( Rupees in Thousand)

Particulars	For the Year ended March 2024	For the Year ended March 2023
Interest On FDR	2.00	0.76
Interest Income	8,750.72	10,700.84
<b>Total</b>	<b>8,752.72</b>	<b>10,701.61</b>

**16 Employee Benefit Expenses**

( Rupees in Thousand)

Particulars	For the Year ended March 2024	For the Year ended March 2023
Salary & Wages	4,503.48	3,783.43
STAFF WELFARE EXPENSES	28.09	47.14
<b>Total</b>	<b>4,531.57</b>	<b>3,830.57</b>

**17 Other Expenses**

( Rupees in Thousand)

Particulars	For the Year ended March 2024	For the Year ended March 2023
Advertisement Expense	44.06	49.40
Amortisation Expense Write Off	1,592.44	1,592.44
Audit Fees	50.00	46.00
Bank Charges	0.06	-
CDSL CHARGES	94.61	160.00
Exchange Dues	18.60	-
Other Charges & Fee	4.37	1.32
Listing Fee	196.20	90.00
Misc exps.	20.50	64.00
Printing, Stationary & Postage	48.28	54.15
Professional & Consultancy Charges	349.27	823.99
Rent A/c	60.00	469.50
Fees & Taxes	15.21	5.40
Stamp Duty and Registration Expenses	-	11.90
Website Charges	22.41	10.00
Travelling & Conveyance Exp	9.77	11.20
Expenses for Site	-	160.03
Fee for Grain Storage Scheme	1.00	-
<b>Total</b>	<b>2,526.78</b>	<b>3,520.01</b>

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

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



Date: 30/05/2024  
Place: New Delhi

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

*Ashtosh Goel*  
**Ashtosh Goel**  
Managing Director  
DIN:06420478

*Chetan Sharma*  
**Chetan Sharma**  
Director  
DIN: 08204492

*Kavita Agarwal*  
**Kavita Agarwal**  
Director  
DIN:07900146

*Diksha Aggarwal*  
**Diksha Aggarwal**  
Director  
DIN: 10196601

*Bijita Nayak*  
**Bijita Nayak**  
Addnl. Director  
DIN:10509655

*Anupam Shukla*  
**Anupam Shukla**  
Addnl. Director  
DIN: 06420478

*Annu Tyagi*  
**Annu Tyagi**  
Company Secretary  
M.No. A69836

Date: 30/05/2024  
Place: Cuttack, Orissa

