

ACE MEN ENGG WORKS LIMITED

Registered Office: 102, Milestone Commercial Complex
Kashi Vishwanath Road, Nagnath Gate,
Jamnagar- 361001
CIN: L27109GJ1980PLC100420
Website: www.acumenengg.co.in

Email id: info@acumenengg.co.in
Website: www.acumenengg.co.in
Phone No: 7044360562

Date: 25.05.2019

To
The General Manager
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 539661
Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors at its meeting scheduled on Saturday, May 25, 2019 at the registered office of the Company, considered and approved the audited financial results for the quarter and year ended on 31st March, 2019.

We enclosed herewith the following:

- Statement of audited financial results for the quarter and year ended on 31st March, 2019 along with auditor's report.
- The Auditors of the Company being M/s Doshi Maru & Associates have issued the said report with unmodified opinion.

The meeting commenced at 3.00 P.M and ended at 5.15 P.M
Kindly take the same on records.

Thanking You,
For ACE MEN ENGG WORKS LIMITED



Rajesh Kumar Sharma
Managing Director
DIN: 02645337

Place: Jamnagar

ACE MEN ENGG WORKS LIMITED

CIN: L27109GJ1980PLC100420

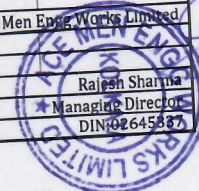
Registered Office: 102, Milestone Commercial Complex, Kashi Vishwanath Road, Nagath Gate, Jamnagar - 361001

Statement of Audited Financial Results for the Quarter Ended 31th March, 2019

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
A Date of start of reporting period	01/01/2019	01/10/2018	01/01/2018	01/04/2018	01/04/2017
B Date of end of reporting period	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
Part I					
I Revenue From Operations					34.00
Net sales or Revenue from Operations					
	0.38	0.39	0.38	1.55	1.58
II Other Income					35.58
	0.38	0.39	0.38	1.55	
III Total Revenue (I + II)					
IV Expenses					
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade					33.01
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			0.19		1.03
(d) Employee benefit expense					
(e) Finance Costs				3.75	6.07
(f) Depreciation and amortisation expense	0.44	0.17	2.24		
(g) Other Expenses					
Total expenses	0.44	0.17	2.43	3.75	40.10
V Profit (loss) before Exceptional and	(0.06)	0.22	(2.06)	(2.20)	(4.53)
VI Exceptional items	(0.06)	0.22	(2.06)	(2.20)	(4.53)
VIII Profit (loss) before Tax (VII-VIII)	(1.75)	-	0.58	(1.75)	1.79
X Tax Expense					
(a) Current Tax					1.79
(Less):- MAT Credit			0.58		
Current Tax Expense Relating to Prior years	(1.75)			(1.75)	
(b) Deferred Tax (Asset) / Liabilities					(6.32)
XI Net Profit/Loss for the period from Continuing Operations (IX-X)	1.69	0.22	(2.63)	(0.45)	(6.32)
XII Profit (Loss) from Discontinuing Operations					
XIII Tax Expenses of Discontinuing Operations					
XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)					(6.32)
XV Profit (Loss) for the period (XI+XIV)	1.69	0.22	(2.63)	(0.45)	(6.32)
XVI Other Comprehensive Income					
a. i). Amount of item that will not be reclassified to profit or loss					
ii). Income tax relating to items that will not be reclassified to profit or loss					
b i). Item that will be reclassified to profit or loss					
ii). Income tax relating to items that will be reclassified to profit or loss					
XVII Total Comprehensive income					
Total Comprehensive Income [Comprising Profit for the Period (After tax) and Other comprehensive Income] (XV+XVII)	1.69	0.22	(2.63)	(0.45)	(6.32)
XVIII Details of equity share capital					
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	309.85	309.85	309.85	309.85	309.85
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIX Reserves excluding revaluation reserve as per Balance Sheet				(6.35)	(5.89)
XX Earnings per share (Not Annualized for Quarter ended)					
(a) Earnings per share Continuing Operation (Not Annualised for Quarter ended)					
Basic earnings per share before extraordinary items	0.05	0.01	(0.08)	(0.01)	(0.20)
Diluted earnings per share before extraordinary items	0.05	0.01	(0.08)	(0.01)	(0.20)
(b) Earnings per share Discontinuing Operation (Not Annualised for Quarter ended)					
Basic earnings per share after extraordinary items					
Diluted earnings per share after extraordinary items					
(c) Earnings per share (Not Annualised for Quarter ended)					
Basic earnings per share before extraordinary items	0.05	0.01	(0.08)	(0.01)	(0.20)
Diluted earnings per share before extraordinary items	0.05	0.01	(0.08)	(0.01)	(0.20)

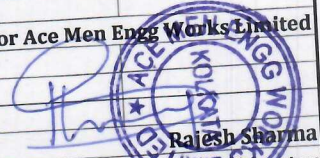
For Ace Men Enng Works Limited,



Notes:-
Notes to audited financial results for the quarter and year ended March 31, 2019:

- 1 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 2 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 25, 2019.
- 3 The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 4 The audit as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company and the related report is being submitted to the concerned stock exchanges.
- 5 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the unaudited published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 6 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

For Ace Men Engg Works Limited



Rajesh Sharma
Managing Director
DIN:02645337

Date :- 25/05/2019
Place :- Jamnagar

ACE MEN ENGG WORKS LIMITED

CIN: L27109GJ1980PLC100420

Registered Office: 102, Milestone Commercial Complex, Kashi Vishwanath Road, Nagnath Gate, Jamnagar - 361001

Statement of Audited Assets and Liabilities as at 31st March, 2019

(Rs. in Lakh)

	Particulars	Year Ended	
		31/03/2019	31/03/2018
A	Date of start of reporting period	01/04/2018	01/04/2017
B	Date of end of reporting period	31/03/2019	31/03/2018
C	Whether results are audited or unaudited	Audited	Audited
ASSETS			
1	Non-current assets		
a)	Property, Plant and Equipment		
b)	Capital work-in-progress		
c)	Investment Property		
d)	Goodwill		
e)	Other Intangible assets		
f)	Intangible assets under development		
g)	Biological Assets other than bearer plants		
h)	Financial Assets		
(i)	Investments	113.63	113.63
(ii)	Trade receivables	18.05	16.50
(iii)	Loans		
(iv)	Other Financial Assets	1.75	
j)	Deferred tax assets (net)		
k)	Other non-current assets		
2	Current assets		
a)	Inventories		
b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	5.11	6.26
(iii)	Cash and cash equivalents		
(iv)	Bank balances other than Cash and cash equivalents	165.06	167.56
(v)	Loans		
(vi)	Others	0.12	0.12
c)	Income/Current Tax Assets (Net)		
d)	Other current assets		
	Total Assets	303.72	304.07
EQUITY & LIABILITIES:			
Equity			
a)	Equity Share capital	309.85	309.85
b)	Other Equity	(6.35)	(5.89)
Liabilities			
1)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		
b)	Provisions		
c)	Deferred tax liabilities (Net)		
e)	Other non-current liabilities		
2)	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade payables		
	a. total outstanding dues to micro enterprise and small enterprise		
	b. total outstanding dues to creditors other than micro enterprise and small enterprise		
(iii)	Other financial liabilities	0.22	0.12
b)	Provisions		
c)	Income/Current Tax Liabilities (Net)		
d)	Other current liabilities		
	Total Liabilities	303.72	304.07

For Ace Men Engg Works Limited


 Rajesh Sharma
 Managing Director
 DIN: 02445337

Date :- 25/05/2019
Place :- Jamnagar



Independent Auditor's Report On Quarterly Ind AS Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

Board of Directors of

ACE MEN ENGG WORKS LIMITED,

We have audited the accompanying statement of Ind AS financial results of **Ace Men Engg Works Limited** ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 together with the notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

These quarterly and Annual Ind AS financial results have been prepared on the basis of Ind AS financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these Ind AS financial Results based on our audit of such Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the facts that the figures for the quarter ended March 31st, as reported in these results are the balancing figures between audited figures in respect of Financial Years ended March, 31st and published year to date figures up to the third quarter of the relevant financial years.



We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:

- I. are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016, in this regard; and
- II. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

For, DoshiMaru & Associates
Chartered Accountants
FRN: 0112187W




Sarvesh A. Gohil
Partner
Membership No. 135782

Date: 25/05/2019
Place: Jamnagar