

# ACE MEN ENGG WORKS LIMITED

(FORMERLY KNOWN AS ACUMEN ENGINEERING INDUSTRIES LIMITED)

CIN: L27109WB1980PLC033134

Ph : 033 - 32639609

19 B, B.B. Ganguly Street, 2nd Floor, Suite No. 8, Kolkata- 700012  
website: www.acumenengg.co.in / email id: info@acumenengg.co.in

Date: 19<sup>th</sup> May, 2016

The Department of Corporate Services,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
**BSE Scrip Code: 539661**

The Secretary  
**Calcutta Stock Exchange Limited**  
7, Lyons Range,  
Kolkata-700001  
**CSE Scrip Code: 11079**

Sir/Madam,

## **Sub: Outcome of Board Meeting**

With reference to the captioned subject, this is to inform you that:

1. A meeting of the Board of Directors of the Company was held today i.e. on Thursday, 19<sup>th</sup> May, 2016 at 11.00 a.m. at the registered office of the company, considered and approved:
  - a. The Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2016.
  - b. The proposal of shifting of registered office of the company from one state to another state.
  - c. Delisting of the securities of the company from the Calcutta Stock Exchange Ltd.
2. Enclosed herewith the following documents:
  - Audited Financial Results the quarter and year ended on 31<sup>st</sup> March, 2016
  - Auditor's Report for the quarter and year ended on 31<sup>st</sup> March, 2016.
  - Form A- (for audit report with unmodified opinion).

Kindly acknowledge the receipt of the same.

Thanking You,

**For ACE MEN ENGG WORKS LIMITED**  
ACE MEN ENGG. WORKS LTD.



Director/Authorised Signatory

**Rajesh Kumar Sharma**

**Managing Director**

**DIN: 02645337**

**ACE MEN ENGG WORKS LIMITED**  
(Formerly Known As ACUMEN ENGINEERING INDUSTRIES LIMITED)  
19B, B.B. GANGULY STREET, 2ND FLOOR, SUITE NO. 8 KOLKATA -700012  
**AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH,2016**  
CIN: L27109WB1980PLC033134

In Rs.					
Particulars	Quarter ended			Year ended	
	31-Mar-16 Audited	31-Dec-15 Unaudited	31-Mar-15 Audited	31-Mar-16 Audited	31-Mar-15 Audited
<b>1 Income from Operations</b>					
(a) Net Sales/Income from operations (Net of excise duty)	2,500,000	3,412,500	3,784,280	21,829,640	13,573,280
(b) Other Operating Income	2,147,000	140,000	204,000	2,567,000	378,000
<b>Total Income from Operations (net)</b>	<b>4,647,000</b>	<b>3,552,500</b>	<b>3,988,280</b>	<b>24,396,640</b>	<b>13,951,280</b>
<b>2 Expenses</b>					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of Stock- in-trade	11,257,000	3,275,000	3,253,010	29,242,000	12,706,510
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,517,000)	-	-	(8,517,000)	-
(d) Employee benefits expense	156,581	30,175	47,982	275,715	111,246
(e) Depreciation and amortisation expense	-	-	-	-	-
(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	111,535	23,817	43,232	192,882	250,875
- ROC Filing Fee	-	-	39,100	-	230,100
- Listing Fee	251,900	1,717,500	-	3,121,090	589,160
- Share Issue Exp W/o	-	-	79,692	-	-
- Professional Fee	-	-	15,650	-	-
<b>Total Expenses</b>	<b>3,260,016</b>	<b>5,046,492</b>	<b>3,478,666</b>	<b>24,314,687</b>	<b>13,887,891</b>
<b>3 Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,386,984</b>	<b>(1,493,992)</b>	<b>509,614</b>	<b>81,953</b>	<b>63,389</b>
4 Other Income	-	-	-	-	-
<b>5 Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3 ± 4)</b>	<b>1,386,984</b>	<b>(1,493,992)</b>	<b>509,614</b>	<b>81,953</b>	<b>63,389</b>
6 Finance Costs	-	-	-	-	-
<b>7 Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5 ± 6)</b>	<b>1,386,984</b>	<b>(1,493,992)</b>	<b>509,614</b>	<b>81,953</b>	<b>63,389</b>
8 Exceptional Items	-	-	-	-	-
<b>9 Profit/(Loss) from ordinary activities a before tax (7 ± 8)</b>	<b>1,386,984</b>	<b>(1,493,992)</b>	<b>509,614</b>	<b>81,953</b>	<b>63,389</b>
10 Tax Expenses	25,323	-	44,210	25,323	44,210
<b>11 Net Profit/ (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>1,361,661</b>	<b>(1,493,992)</b>	<b>465,404</b>	<b>56,630</b>	<b>19,179</b>
12 Extraordinary Items	-	-	-	-	-
<b>13 Net Profit /(Loss) For The Period (11 ± 12)</b>	<b>1,361,661</b>	<b>(1,493,992)</b>	<b>465,404</b>	<b>56,630</b>	<b>19,179</b>
14 Paid-up Equity Share Capital (Face Value Rs:10/-)	30,985,000	30,985,000	30,985,000	30,985,000	30,985,000
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	28,334	(28,296)
16 Earning Per Shares (of Rs. 10/- each) (not annualised)					
(a) Basic	0.44	(0.48)	0.15	0.02	0.01
(b) Diluted	0.44	(0.48)	0.15	0.02	0.01

Place: Kolkata

Date: 19.05.2016

Ace Men Engg Works Limited  
**ACE MEN ENGG. WORKS LTD.**



Rajesh Sharma  
Director/Auditor/Signatory  
Managing Director  
DIN-02645337

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	In Rs.	
	As at 31/03/2016	As at 31/03/2015
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share Capital	30,985,000	30,985,000
(b) Reserves and Surplus	28,334	(28,296)
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>31,013,334</b>	<b>30,956,704</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	-	-
<b>4. Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	11,450	10,000
(d) Short-term provisions	25,323	44,210
<b>Sub-total - Current liabilities</b>	<b>36,773</b>	<b>54,210</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>31,050,107</b>	<b>31,010,914</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	-	-
(b) Non-current investments	11,106,202	18,609,202
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>11,106,202</b>	<b>18,609,202</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	8,517,000	-
(c) Trade receivables	4,610,000	5,458,280
(d) Cash and cash equivalents	314,905	1,065,432
(e) Short-term loans and advances	6,502,000	5,878,000
(f) Other current assets	-	-
<b>Sub-total - Current assets</b>	<b>19,943,905</b>	<b>12,401,712</b>
<b>TOTAL - ASSETS</b>	<b>31,050,107</b>	<b>31,010,914</b>

**Notes :**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on 19th May, 2016
- Figures for the previous year/quarter have been regrouped/recasted wherever necessary.
- The above results will be available on Company's website [www.acumenengg.co.in](http://www.acumenengg.co.in)
- During the quarter ended 31st March, 2016 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting as per AS 17 is not given.
- At the Board meeting held on 12th February, 2016 the board had approved the proposal to dispose of the investments made in the following subsidiary companies i.e. Mahabala Dealtrade Private Limited and Arunesh Commosales Private Limited; as a result there is no subsidiary of the company as on 31st March, 2016.
- The above results for the year ended 31st March, 2016 and 31st March, 2015 have been audited by the statutory auditors of the Company.
- Figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.

ACE MEN ENGG WORKS LIMITED  
ACE MEN ENGG. WORKS LTD.

Place: Kolkata  
Date: 19.05.2016

Director/Authorised Signatory

Independent Auditor's Report On the Financial Results of the Company Pursuant  
to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015

To the Board of Directors of ACE MEN ENGG WORKS LIMITED

We have audited the accompanying Standalone financial results (the statement) of ACE MEN ENGG WORKS LIMITED for the year ended 31/03/2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2016 and the corresponding quarter ended in the previous year as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. 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.

Opinion

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



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2016 as well as the year to date results for the period from 01/04/2015 to 31/03/2016.

Place: Kolkata

Date: 19/05/2016



For P D. Randar & Co.  
Chartered Accountants  
Firm Registration No. 319295E

  
Shakti Anchalia

Partner

Mem No. 301692

# ACE MEN ENGG WORKS LIMITED



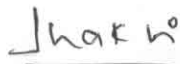

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**FORM A (for audit report with unmodified opinion)**  
**Pursuant to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

1.	<b>Name of the Company:</b>	ACE MEN ENGG WORKS LIMITED
2.	<b>Annual financial statements for the year ended</b>	31st March, 2016
3.	<b>Type of Audit observation</b>	Un- Modified
4.	<b>Frequency of observation</b>	Nil
5.	<b>To be signed by-</b>	
	<input checked="" type="checkbox"/> <b>Managing Director</b>	RAJESH KUMAR SHARMA 
	<input checked="" type="checkbox"/> <b>CFO</b>	PRITI SHARMA 
	<input checked="" type="checkbox"/> <b>Auditor of the Company</b>	P.D. RANDAR & CO  
	<input checked="" type="checkbox"/> <b>Audit Committee Chairman</b>	TARUN KUMAR NEWATIA 