

Auditors' Report on Standalone Financial Results pursuant to the Clause 41 of the Listing Agreement

For the Quarter and year ended 31st March 2015

The Board of Directors of

Ace Men Engg Works Limited (Formerly Known as Acumen Engineering Industries Ltd.)
19B, B.B. Ganguly Street, 2nd Floor, Suite No. 8,
Kolkata- 700012

We have audited the accompanying statement of quarterly Financial Results of **Ace Men Engg Works Limited** ("Company") for the quarter ended 31st March 2015 and the financial results for the year ended 31st March 2015, being submitted by the company pursuant to the requirements of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group shareholding' which have been traced from the disclosures by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March 2015 and the published year to date figures upto 31st December 2014, being the date of end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended 31st March 2015 have been prepared on the basis of financial results for the nine months period ended 31st December 2014, the audited financial statement as at and for the year ended 31st March 2015, and relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's Management and have been approved by the Board of the Director's of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine month period ended 31st December 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended 31st March 2015, and the relevant requirements of Clause 41 of the Listing Agreement

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results and 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 explanation given to us, these quarterly results as well as year to date results read with notes thereon:

- a) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- b) Give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March 2015.

Further, we report that the figures for the quarter ended 31st March 2015 represent derived figures between the audited figures in respect of the financial year ended 31st March 2015 and the published year-to-date figures up to 31st December 2014, being the date of the end of the third quarter of the current financial year, which were subject to a Limited Review as stated in above paragraph, as required under Clause 41(1)(d) of the Listing Agreement.


Further to above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Kolkata

Date: 28/05/2015



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



Shakti Anchalia
Partner
Mem No. 301692

Auditors' Report on Consolidated Financial Results pursuant to the Clause 41 of the Listing Agreement

For the Quarter and year ended 31st March 2015

The Board of Directors of

Ace Men Engg Works Limited (Formerly Known as Acumen Engineering Industries Ltd.)
19B, B.B. Ganguly Street, 2nd Floor, Suite No. 8,
Kolkata- 700012

We have audited the quarterly consolidated financial results of **Ace Men Engg Works Limited** ("Company") excluding its subsidiaries for the quarter ended 31st March, 2015 and the consolidated Financial results for the year ended 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group shareholding' which have been traced from the disclosures by the management and have not been audited by us. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31st March 2015 and the published year to date figures upto 31st December 2014, being the date of end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended 31st March 2015 have been prepared on the basis of financial results for the nine months period ended 31st December 2014, the audited consolidated financial statement as at and for the year ended 31st March 2015, and relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's Management and have been approved by the Board of the Director's of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the financial results for the nine month period ended 31st December 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, our audit of the annual financial statements as at and for the year ended 31st March 2015, and the relevant requirements of Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results and 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.



We did not audit the financial results of three subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 32.64 Laacs as at 31st March, 2015, total revenues of Rs. 0.17 Laacs for the year ended on that date, as considered in the consolidated financial statements. The financial results have been audited by other auditors whose audit report(s) have been furnished to us and our opinion in respect thereof is solely on the audit report(s) of such auditors. Our audit report is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanation given to us, and upon consideration of reports of other auditors this Statement:

- a) Includes the financial results of the following entities for the period from 1st April, 2014 to 31st March, 2015:
 - i. Jahman Merchants Pvt. Ltd.
 - ii. Mahabala Dealtrade Pvt. Ltd.
 - iii. Arunesh Commosales Pvt. Ltd.
- b) Is presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- c) Give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March 2015.

Further to above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

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



Shakti Anchalia
Partner
Mem No. 301692

Particulars	QUARTER ENDED			YEAR ENDED		Consolidated	
	(31/03/2015) Audited	(31/12/2014) Unaudited	(31/03/2014) Audited	(31/03/2015) Audited	(31/03/2014) Audited	(31/03/2015) Audited	(31/03/2014) Audited
1 INCOME FROM OPERATIONS							
(a) Net Sales/Income from operation (net of excise duty)	3,784,290.00	3,474,000.00	-	13,573,290.00	6,523.00	13,573,290.00	124,306.00
(b) Other Operating Income	204,000.00	130,000.00	1,800.00	378,000.00	6,523.00	384,790.00	124,306.00
Total Income (a+b/net)	3,988,290.00	3,604,000.00	1,800.00	13,951,290.00	6,523.00	13,958,040.00	124,306.00
2 EXPENSES							
(a) Cost of Materials consumed	3,253,010.00	3,366,000.00	-	12,706,510.00	-	12,706,510.00	-
(b) Purchase of Stock-in-trade	-	48,284.00	-	111,246.00	-	111,246.00	51,375.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	47,982.00	-	-	-	-	-	-
(d) Employee benefits expense	43,231.60	4,216.00	2,612.00	250,874.60	4,112.00	257,967.60	69,299.00
(e) Depreciation and amortisation expense	-	-	-	-	-	-	-
(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	39,100.00	-	-	230,100.00	-	244,500.00	-
- ROC Filing Fee	-	9,027.00	-	489,160.00	-	589,160.00	-
- Depository Expenses	-	-	-	-	-	-	-
- Listing Fee	79,692.40	-	-	-	-	-	-
- Share Issue Exp W/o	15,650.00	-	-	-	-	-	-
- Professional Fee	3,478,686.00	3,427,607.00	2,612.00	13,887,890.60	4,112.00	13,909,373.60	120,674.00
Total Expenses	509,614.00	176,493.00	(812.00)	63,389.40	2,411.00	58,666.40	3,632.00
3 Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	509,614.00	176,493.00	(812.00)	63,389.40	2,411.00	58,666.40	3,632.00
4 Other Income	-	-	-	-	-	-	-
5 Profit (+) / Loss (-) from Ordinary Activities before finance costs and exceptional items (3+4)	509,614.00	176,493.00	(812.00)	63,389.40	2,411.00	58,666.40	3,632.00
6 Finance Costs	-	-	-	-	-	-	-
7 Profit (+) / Loss (-) from Ordinary Activities after finance costs but before exceptional items (5-6)	509,614.00	176,493.00	(812.00)	63,389.40	2,411.00	58,666.40	3,632.00
8 Exceptional Items	509,614.00	176,493.00	(812.00)	63,389.40	2,411.00	58,666.40	3,632.00
9 Profit/(Loss) from ordinary activities before tax (7-8)	44,210.00	176,493.00	(812.00)	44,210.00	1,666.00	44,210.00	1,099.00
10 Tax Expenses	465,404.00	176,493.00	(812.00)	19,179.40	1,666.00	14,456.40	2,533.00
11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	465,404.00	176,493.00	(812.00)	19,179.40	1,666.00	14,456.40	2,533.00
12 Extraordinary Items	-	-	-	-	-	-	-
13 NET PROFIT/(LOSS) FOR THE PERIOD (11-12)	465,404.00	176,493.00	(812.00)	19,179.40	1,666.00	14,456.40	2,533.00
14 Share of Profit/(Loss) of associates	-	-	-	-	-	-	-
15 Minority Interest*	-	-	-	-	-	-	-
16 NET PROFIT/(LOSS) AFTER TAXES, MINORITY INTEREST AND SHARE OF PROFIT/(LOSS) OF ASSOCIATES (13+14+15)	465,404.00	176,493.00	(812.00)	19,179.40	1,666.00	14,456.40	2,533.00
17 Paid-up Equity Share Capital (Face Value Rs.10/-)	30,985,000.00	30,985,000.00	24,585,000.00	30,985,000.00	24,665,000.00	30,985,000.00	24,985,000.00
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(28,256.00)	-	-	(28,256.00)	(47,479.00)	2,925,703.40	3,899,745.00
19 Earning Per Share (EPS)							
(i) Basic and diluted EPS before Extraordinary Items for the period for the year to date and for the previous year (not to be annualised)	0.15	0.06	(0.00)	0.01	0.00	0.00	0.00
(a) Basic							
(b) Diluted	0.15	0.06	(0.00)	0.01	0.00	0.00	0.00
(ii) Basic and diluted EPS after Extraordinary Items for the period for the year to date and for the previous year (not to be annualised)							
(a) Basic							
(b) Diluted							

ACE MEN ENGG WORKS LTD.

 Director/Authorized Signatory

PART - II - SELECTED INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2015

PARTICULARS OF SHARE HOLDING

1. Public Shareholding

a. Number of Shares

b. Percentage of Shareholding

2. Promoters and Promoter Group Shareholding

a. Pledged/Encumbered

-Number of Shares

-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)

-Percentage of Shares (as a % of the total share Capital of the Company)

b. Non - Encumbered

-Number of Shares

-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)

-Percentage of Shares (as a % of the total share Capital of the Company)

	QUARTER ENDED		YEAR ENDED	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2014 (Audited)
a. Number of Shares	2,757,000	2,757,000	2,757,000	2,757,000
b. Percentage of Shareholding	86.98%	86.98%	86.33%	86.33%
a. Pledged/Encumbered	NIL	NIL	NIL	NIL
-Number of Shares	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of the total share Capital of the Company)	NIL	NIL	NIL	NIL
b. Non - Encumbered	341,500	341,500	341,500	341,500
-Number of Shares	100.00%	100.00%	100.00%	100.00%
-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	11.02%	11.02%	13.67%	13.67%
-Percentage of Shares (as a % of the total share Capital of the Company)				

INVESTOR COMPLAINTS

Pending at the beginning of the Quarter

Received during the Quarter

Resolved during the Quarter

Remaining unresolved at the end of the quarter

	31/03/2015	31/03/2014
Pending at the beginning of the Quarter	NIL	NIL
Received during the Quarter	NIL	NIL
Resolved during the Quarter	NIL	NIL
Remaining unresolved at the end of the quarter	NIL	NIL

ACE MEN ENGG. WORKS LTD.



Director/Authorised Signatory

Standalone Statement of Assets & Liabilities:

(in Rs.)

PARTICULARS	Standalone		Consolidated	
	AS AT 31/03/2015 (Audited)	AS AT 31/03/2014 (Audited)	AS AT 31/03/2015 (Audited)	AS AT 31/03/2014 (Audited)
I. EQUITY & LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	30,985,000.00	24,965,000.00	30,985,000.00	24,965,000.00
(b) Reserves & Surplus	(26,265.60)	(47,475.00)	2,523,703.40	3,850,745.00
Sub- Total Shareholder's Funds	30,958,734.40	24,917,525.00	33,510,703.40	28,815,745.00
(2) Current Liabilities				
(a) Other current liabilities	10,000.00	2,000.00	16,700.00	11,006,300.00
(b) Short Term Provision	44,210.00	745.00	44,210.00	745.00
Sub- Total Non Current Liabilities	54,210.00	2,745.00	60,910.00	11,007,045.00
Total	31,010,914.40	24,940,270.00	33,571,613.40	39,890,790.00
II. ASSETS				
(1) Non-current assets				
(a) Non current Investments	18,609,202.00	24,897,700.00	21,408,202.00	39,493,643.00
Sub-Total Non current assets	18,609,202.00	24,897,700.00	21,408,202.00	38,493,643.00
(2) Current Assets				
(a) Trade Receivables	5,458,260.00	-	5,458,290.00	-
(b) Loans & advances	5,878,000.00	-	5,878,000.00	1,101,204.00
(c) Cash & Cash Equivalents	1,065,432.40	42,570.00	1,227,131.40	285,053.00
(d) Other Current assets	-	-	-	10,690.00
Sub-Total Current assets	12,401,712.40	42,570.00	12,563,411.40	1,397,147.00
Total	31,010,914.40	24,940,270.00	33,971,613.40	39,890,790.00

Notes:

1. The above Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28/05/2015.

2. Figures of the Previous Year /Period have been regrouped/reclassified wherever necessary.

4. The above results will be available on Company's website www.acemenengg.co.in

5. During the quarter year ended 31st March, 2015 and the corresponding previous quarter/year, the Company has operated only in one segment, namely Financing and investing activities and only in one geographical segment. Hence segment reporting is not given.

Place: Kolkata

Date: 28.05.2015

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

Director /Authorized Signatory

Rajesh Kumar Sharma
 Managing Director

DIN: 02645337