

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: 11.02.2021

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 539961

Scrip Symbol: ACEMEN

Sub: Outcome of Board Meeting

Dear Sir,

With reference to the above subject, The Board of Directors of the Company at its Meeting held today i.e. Thursday, 11th February 2021 has inter-alia adopted and approved the Standalone Un-audited Financial Results for the Quarter and Nine Months ended on December 31, 2020.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are herewith submitting the following:

- Standalone Un-audited Financial Results for the Quarter and Nine Months ended on 31st December 2020.
- Limited Review Report by Statutory Auditors of the Company on Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31st December 2020.

The Meeting of Board of Directors of the Company commenced from 2.00 pm and closed at 4.10 pm.

Kindly take note of the above and oblige.

By order of the Board

For Ace Men Engg Works Limited


Hardik Kumar Vadhagara
Managing Director

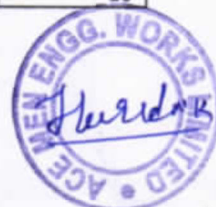




Statement of Un-Audited Financial Results of Ace Men Engg Works Limited for the Quarter & Nine Months ended 31st December, 2020

(Amount in Lakhs except Specified)

Particulars	Quarter Ended			Nine Months Ended		For the year ended
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations	28.59	--	--	64.82	--	--
II. Other income	0.32	0.53	0.24	1.09	0.72	0.72
III. Total Revenue (I + II)	28.91	0.53	0.24	65.91	0.72	0.72
IV. Expenses:						
Cost of materials consumed	--	--	--	--	--	--
Purchases of Stock-in-Trade	10.86	--	--	29.6	--	--
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	--	--	--	--	--	--
Employee benefits expense	0.50	0.60	0.49	1.79	0.49	1.09
Finance Costs	--	--	--	--	--	--
Depreciation and amortisation expense	--	--	--	--	--	--
Other expenses	3.54	0.50	0.34	4.31	4.49	4.97
Total expenses	14.90	1.10	0.83	35.70	4.98	6.06
V. Profit before exceptional items and tax (III - IV)	14.01	(0.57)	(0.59)	30.21	(4.26)	(5.34)
VI. Exceptional items	--	--	--	--	--	--
VII. Profit before exceptional items and tax (V - VI)	14.01	(0.57)	(0.59)	30.21	(4.26)	(5.34)
VIII. Tax expense:		--	--	--	--	--
(1) Current tax	2.85	--	--	6.65	--	--
(2) Deferred tax	--	--	--	--	--	--
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	11.16	(0.57)	(0.59)	23.56	(4.26)	(5.34)
X. Profit/(loss) from discontinuing operations	--	--	--	--	--	--
XI. Tax expense of discontinuing operations	--	--	--	--	--	--
XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI)	--	--	--	--	--	--
XIII. Details of Equity Share Capital						
Paid up Equity Share Capital	309.85	309.85	309.85	309.85	309.85	309.85
Face Value of Share	10	10	10	10	10	10



XIV. Other Comprehensive Income	--	--	--	--	--	--
A. (i) Items 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) Items that will be reclassified to profit or loss	--	--	--	--	--	--
(ii) Income tax relating to items that will be reclassified to profit or loss	--	--	--	--	--	--
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising profit(loss) and other comprehensive Income for the period)	11.16	(0.57)	(0.59)	23.56	(4.26)	(5.34)
XVI. Earnings per equity share:						
(1) Basic	0.36	(0.02)	(0.02)	0.76	(0.14)	(0.17)
(2) Diluted	0.36	(0.02)	(0.02)	0.76	(0.14)	(0.17)

Notes:

1. The Standalone Un-Audited Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th February 2021.
2. The Limited Review of Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2020 as required in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
3. Previous year/period figures have been regrouped/rearranged wherever necessary to make them Comparable with current period figures.
4. The Company has only One Reportable Segment i.e. Trading.

Date: 11.02.2021
Place: Jamnagar


 For Ace Men Eng Works Limited

 Hardik Vadnagara
 Managing Director



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To

The Board of Directors,
Ace Men Engg Works Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ace Men Engg Works Limited** ("the Company") for the period ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the 'Circular'").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter

The Review Report for the Quarter ended 31st December, 2020 is our Second Review Report for the Company, Financial Results for the Quarter ended 30th June, 2020 and prior periods were reviewed and/or audited by the previous Statutory Auditor. We have relied upon Limited Review Reports and /or Audit Reports of the preceding Auditor for all such previous periods.

Our Conclusion is not modified with respect to this matter.

For Motilal & Associates
Chartered Accountants

Firm Registration No. 106584W



Motilal Jain

Partner

Membership No.036811



Place : Mumbai

Date : 11th February, 2021

UDIN : 21036811AAAADS1446