

ACE MEN ENGG WORKS LIMITED

Registered Office: Office No. 16, Gulab Tower,
Thaltej Ahmedabad -380054.

Website: www.acumenengg.co.in

03.08.2024

To,
Department of Corporate Services,
BSE Limited
Ground Floor,
P.J. Tower, Dalal Street,
Fort, Mumbai- 400001.

Scrip Code: 539661

Subject: Outcome of Board Meeting held on 03rd August, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 03rd August, 2024 has inter-alia considered and approved the following:

1. The Un-audited Standalone Financial Results for the Quarter ended on 30th June, 2024 along with the Limited Review Report of the Statutory Auditors of the company (Copy enclosed herewith as Annexure 1).
2. The 44th Annual General Meeting of the Company to be held on 30th August, 2024 at 02.30 P.M through video conferencing (VC)/other Audio-Visual Means (OAVM) for the Financial Year ended on 31st March, 2024.
3. Approval of Notice for calling 44th Annual General Meeting (AGM) of the Company to be held on 30th August, 2024.
4. Approval of Annual Report for the Financial Year ended on 31st March, 2024.
5. Appointment of Mr. Suhas Bhattbhatt, Practicing Company Secretary, as a Scrutinizer for Remote E voting and voting during the AGM.
6. The dates of closure of Share Transfer Book and Register of Members from Saturday, 24th day of August, 2024 to Friday, 30th day of August, 2024 (both days inclusive) for the purpose of 44th Annual General Meeting (AGM) of the Company to be held on Friday, 30th August, 2024.
7. An increase of Authorised Share Capital from Rs.3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs) Equity Shares of ₹10/- each to Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- each and consequent alteration of Memorandum of Association subject to the approval of Members of the Company.

CIN: L77307GJ1980PLC100420

Email id: acemenengg@gmail.com Phone no.: 7405858589

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8. The Board of Directors in-principally decided to raise the funds through the issue and allotment of up to 69,01,500 (Sixty Nine Lakhs One Thousand Five Hundred) warrants ("warrants") of the Company at a minimum price of Rs.48/- (Rupees Forty Eight only) (Including Premium) per warrant subject to Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018 with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each of the Company ("Equity Shares") for each warrant, within a period of 18 (Eighteen) months from the date of allotment of the warrant, to the following person;

| S. No. | Name | No. of Shares Proposed | PAN Number |
|--------|------------------------------|---------------------------|------------|
| 1 | TJR AGROCHEM PRIVATE LIMITED | 2496500 | AACCR3213R |
| 2 | DILIPBHAI SGARMAL SHAH HUF | 525000 | AALHD5248N |
| 3 | SHAH LALITABEN | 400000 | HFOPS4800G |
| 4 | SHAH JAYNAM DILIPKUMAR | 400000 | FUKPS0444F |
| 5 | SHAH NIMESHBHAI | 400000 | BSXPS4010G |
| 6 | PATEL SONAL DEVANG | 810000 | AODPP3226Q |
| 7 | DHYEY DEVANGBHAI PATEL | 810000 | HMFPP6059G |
| 8 | PATEL UMESH MUKUNDBHAI | 810000 | AUBPP3656L |
| 9 | PATEL DEV KIRANKUMAR | 250000 | FXXPP8736H |

Please find enclosed as Annexure '2', information required to be disclosed pursuant to Regulation 30 of SEBI LODR read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

9. The Meeting of Board of Directors of the Company commenced from 4.30 PM and closed at 6.15 PM.

We request you to kindly take note of the above in your record.

Thanking You

Yours Faithfully

For Ace Men Engg Works Limited

Ruchir Patel
Managing Director
DIN: 09840600

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(Amt. Rs Lakh)

Statement of Standalone Unaudited Financial Results for the Quarter ended on 30th June, 2024

| Particulars | Quarter Ended | | | For the year ended |
|--|---------------|---------------|---------------|--------------------|
| | 30-06-2024 | 31-03-2024 | 30-06-2023 | 31-03-2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. Revenue from operations | 0.00 | 0.00 | 0.00 | 0.00 |
| II. Other income | 6.03 | 9.14 | 0.00 | 38.94 |
| III. Total Revenue (I + II) | 6.03 | 9.14 | 0.00 | 38.94 |
| IV. Expenses: | | | | |
| Cost of materials consumed/ Cost of service availed | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchases of Stock-in-Trade | 0.00 | 0.00 | 0.00 | 0.00 |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee benefits expense | 1.76 | 2.88 | 1.22 | 9.80 |
| Finance Costs | 0.00 | 1.12 | 0.00 | 3.33 |
| Depreciation and amortisation expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Other expenses | 2.81 | 3.55 | 0.94 | 14.32 |
| Total expenses | 4.57 | 7.55 | 2.16 | 27.45 |
| V. Profit before exceptional items and tax (III - IV) | 1.46 | 1.59 | -2.16 | 11.49 |
| VI. Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII. Profit before exceptional items and tax (V - VI) | 1.46 | 1.59 | -2.16 | 11.49 |
| VIII. Tax expense: | | | | |
| (1) Current tax | 0.29 | 0.32 | 0.00 | 2.61 |
| (2) Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 |
| IX. Profit (Loss) for the period from continuing operations (VII-VIII) | 1.17 | 1.27 | -2.16 | 8.88 |
| X. Profit/(loss) from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 |
| XI. Tax expense of discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 |
| XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII. Details of Equity Share Capital | | | | |
| Paid-up Equity Share Capital (Face Value Rs.10/-) | 309.85 | 309.85 | 309.85 | 309.85 |
| Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 |
| XIV. Other Comprehensive Income | | | | |
| A. (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 |
| B. (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 |
| XV. Total Comprehensive Income for the period Comprising profit(loss) and other comprehensive Income for the period) | 1.17 | 1.27 | -2.16 | 8.88 |
| XVI. Earnings per equity share: | | | | |
| (1) Basic | 0.04 | 0.04 | -0.07 | 0.29 |
| (2) Diluted | 0.04 | 0.04 | -0.07 | 0.29 |

Note:

1. The Standalone Unaudited Financial Results of the Company for the Quarter ended on 30th June, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 02nd August, 2024

2. The Limited Review Report of Standalone Unaudited Financial Results for the Quarter ended on 30th June, 2024 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. Operating Segment.

For and on behalf of Board of Directors

Ace Men Engg Works Limited

Ruchir Patel

Director

DIN: 09840600

Date: 03/08/2024



J SINGH & Associates
Chartered Accountants

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Result of the
Company**

**To the Board of Directors of
ACE MEN ENGG WORKS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **ACE MEN ENGG WORKS LIMITED** ('the Company') for the quarter ended June 30, 2024 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and the other accounting principles generally accepted in India. Our responsibility is to express a Conclusion on the Statement 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. A Review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A Review of Substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in the audit. 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 result prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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), including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For, M/s. J Singh & Associates
Chartered Accountants
FRN: 110266W



Amit J Joshi

Amit J Joshi
Partner

M. No. 120022

UDIN: 24120022BKAVBC9823

Place: Ahmedabad
Date: 03.08.2024

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Annexure 2:

Details of Preferential Issue

Disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A. Type of securities proposed to be issued (viz. equity shares, convertibles etc.): Convertible warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Equity Share per Warrant for cash.

B. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.): Preferential Allotment

C. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately): Up to 69,01,500 (Sixty Nine Lakhs One Thousand Five Hundred) warrants at a minimum price of Rs.48/- (Rupees Forty Eight only) (including premium) per warrant subject Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

D. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)

a) Names and a number of the investors:

| No. of Proposed Allottees | 09(Nine) | | |
|---------------------------|------------------------------|------------------------------------|------------|
| S. No. | Name | No. of Shares proposed to be issue | PAN Number |
| 1 | TJR AGROCHEM PRIVATE LIMITED | 2496500 | AACCR3213R |
| 2 | DILIPBHAI SGARMAL SHAH HUF | 525000 | AALHD5248N |
| 3 | SHAH LALITABEN | 400000 | HFOPS4800G |
| 4 | SHAH JAYNAM DILIPKUMAR | 400000 | FUKPS0444F |
| 5 | SHAH NIMESHBHAI | 400000 | BSXPS4010G |
| 6 | PATEL SONAL DEVANG | 810000 | AODPP3226Q |
| 7 | DHYEY DEVANGBHAI PATEL | 810000 | HMFPP6059G |
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b) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;

| Name of the proposed allottees | Pre Issue Shareholding | | Post Issue Shareholding | |
|--------------------------------|------------------------|--------------|-------------------------|--------------|
| | No. of Shares | % of holding | No. of Shares | % of holding |
| TJR AGROCHEM PRIVATE LIMITED | NIL | - | 2496500 | 24.965 |
| DILIPBHAI SGARMAL SHAH HUF | NIL | - | 525000 | 5.25 |
| SHAH LALITABEN | NIL | - | 400000 | 4.0 |
| SHAH JAYNAM DILIPKUMAR | NIL | - | 400000 | 4.0 |
| SHAH NIMESHBHAI | NIL | - | 400000 | 4.0 |
| PATEL SONAL DEVANG | NIL | - | 810000 | 8.1 |
| DHYEY DEVANGBHAI PATEL | NIL | - | 810000 | 8.1 |
| PATEL UMESH MUKUNDBHAI | NIL | - | 810000 | 8.1 |
| PATEL DEV KIRANKUMAR | NIL | - | 250000 | 2.5 |

c) In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument: Warrants carrying a right to subscribe to 1 Equity Share per warrant at a minimum price of Rs.48/- (Rupees Forty Eight only) per warrant subject Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

d) In case of Convertible - intimation on the conversion of securities or on lapse of the tenure of the instrument: The warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs.10/-(Rupees Ten only) each to the warrant holders; An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more trench;

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.

The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.

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