

ACE MEN ENGG WORKS LIMITED

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

Website: www.acumenengg.co.in

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

Particulars	Ms. Mishruta Raval	Mr. Hardik Gajjar
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Resignation
Date of resignation	-	09.09.2023
Brief Profile	Ms Mishruta Raval is having a degree of Masters of Commerce. She is having more than 3 years of experience in the field of accounts.	
Shareholding in the company	16310 Shares	NIL
Relationship with directors, Managers and other Key Managerial Personnel of the company	Not related to any director	NA
Other Directorship and category	NIL	Independent Director in MFS Intercorp Limited

CIN: L52100GJ1980PLC100420

Email id: acemenengg@gmail.com Phone no.: 7044360562

Hardik Gajjar

6/33, Anand Flats, Near GHB Office,
Naranpura, Ahmedabad
Gujarat-380013

Date: 09.09.2023

To,
Ace Men Engg works Limited

Office No. 16,
Gulab Tower,
Thaltej, Ahmedabad,
Gujarat, 380054

Sub: Resignation from the post of Independent Director of the Company.

Dear Sir/ Madam,

I, Hardik Gajjar (DIN: 09385014) writing to formally tender my resignation from my position at Ace Men Engg Works Limited with the immediate effect due to due to Pre-occupation with other engagement.

I request the Board to kindly accept my resignation and relieve me from my position in the company. Please make necessary arrangement to file necessary forms with the concerned Registrar of company and intimation to the stock exchange along with RBI.

I confirm that there are no other material reasons other than those which I have provided in my resignation letter.

Thanking You
Yours faithfully



Hardik Gajjar
DIN: 09385014



43rd ANNUAL REPORT

ACE MEN ENGG WORKS LTD.

Financial Year – 2022-23

Board of Directors:

Mr. Rajapratap Singh Rajput	Managing Director
Mr. Harshil Shah	Non-Executive Non Independent Director (Upto 24/02/2023)
Mr. Hardik Vinodbhai Gajjar	Non-Executive Independent Director (Upto 09/09/2023)
Mr. Ruchir Bhajreshbhai Patel	Executive-Whole Time Director (w.e.f. 14/02/2023)
Ms. Mishruta Raval	Non-Executive Independent Director (w.e.f. 09/09/2023)

Key Managerial Personnel -

Hemal Patel	Chief Financial Officer
Sanchita Dad	Company Secretary (w.e.f. 20.06.2022 upto 22.08.2022)

Statutory Auditor**M/s J. Singh & Associates, Chartered Accountants**

(FRN: 110266W) (w.e.f. 03.01.2022) 505/506/507,
HUBTOWN Viva, Shankarwadi, Western Express Highway
Between Andheri & Jogeshwari (East),
Mumbai – 400060.
Tel: 022-66994618 | 66994619 | 28361081

Secretarial Auditor**S Bhattbhatt & Co.,**

Practicing Company Secretaries, Vadodara

Registered Office

Office No. 16, Gulab Tower, Thaltej, Ahmedabad, Gujarat, 380054.

Share Transfer Agents**Purva Sharegistry (India) Private Limited,**

Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor,
J. R. Boricha Marg, Lower Parel (E), Mumbai - 400 011 website: www.purvashare.com
Email: busicomp@vsnl.com Phone: 022- 2301 6761 / 8261.

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NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the Members of **Ace Men Engg Works Limited** will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility to transact the following business on **Saturday, 30th September, 2023 at 2:30 p.m.** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023, Profit and Loss Account for the year ended 31st March, 2023, Cash-flow Statement for the period ended 31st March 2023, the Reports of the Board of Directors on the working and activities of the Company and the Auditor's Report on the Balance Sheet and Accounts.

Special Business:

2. To consider and approve the appointment of Mr. Ruchir Bhajreshbhai Patel (DIN: 09840600) to act as a Director (Whole-time Executive) of the company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT, in accordance with, the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ruchir Bhajreshbhai Patel (DIN: 09840600) who was appointed as an Additional Director of the Company w.e.f. 14th February, 2023 pursuant to Section 161 of the Act, be and is hereby appointed as an Executive Director of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Key Managerial Personnel, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

3. To consider and approve the appointment of Mr. Ruchir Bhajreshbhai Patel (DIN: 09840600) to act as the Managing Director of the company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to the approval of the Central Government, as may be required and such other permissions, sanction(s) authorities, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Ruchir Bhajreshbhai Patel (DIN: 09840600) as Managing Director of the Company, who shall not be liable to retire by rotation and designated as 'Managing Director' for a period of 5 (Five) years commencing from 1st August, 2023 on the terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with the authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Ruchir Bhajreshbhai Patel."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to alter, revise and amend the terms and conditions of appointment and remuneration payable to Mr. Ruchir Bhajreshbhai Patel, Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto and approval of the Central Government and other appropriate authorities, which may be obtained for the same."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all necessary and expedient, acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

4. To consider and approve the appointment of Ms. Mishruta Rawal (DIN: 09840752) to act as a Director (Non-Executive Independent) of the company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT, in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act, Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Mishruta Rawal (DIN: 09840752) who was appointed as an Additional Director of the Company w.e.f. 09th September, 2023 pursuant to Section 161 of the Act and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of up to 5 (five) consecutive years with effect from 09th September, 2023 to 08th September, 2028.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors or Key Managerial Personnel, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.”

For Ace Men Engg Works Limited

**Place: Ahmedabad
Date: 09/09/2023**

**Sd/-
Ruchir Patel
Director
09840600**

NOTES:

1. In Accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 10/2022 dated 28th December, 2022, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/ PoD2/P/CIR/2023/4 dated 5th January, 2023 issued by SEBI ("the Circulars"), Companies are allowed to hold AGM through Video Conference/ Other Audio-Visual Means ("VC / OAVM") up to 30th September, 2023, without the physical presence of members. The AGM of the Company is being held through VC / OAVM. Purva Sharegistry (India) Pvt. Ltd, the Company's Registrar and Transfer Agent will provide the facility for voting through remote e-voting; for participating at the AGM through VC / OAVM and for e-voting during the AGM.
2. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is annexed.
3. The relevant details of the Director as mentioned under Item Nos. 2, 3 and 4 above as required under Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.
4. Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
5. Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, pursuant to Section 113 of the Act, through e-mail at acemenengg@gmail.com , or by post to the Investor Service Centre of the Company Office No. 16, Gulab Tower, Thaltej, Ahmedabad, Gujarat.
6. **In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of Central Depository Services Limited ('CDSL'). The Board has appointed Mr. Suhas Bhattbhatt, Proprietor, M/s. S Bhattbhatt & Co., Practising Company Secretary as the Scrutinizer to scrutinize the process of e-voting.**
7. Remote e-voting will commence at 10.00 a.m. on Wednesday, 27th September, 2023 and will end at 5.00 p.m. on Friday, 29th September, 2023, when remote e-voting will be blocked by CDSL.
8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Saturday, 23th September, 2023 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.
9. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
10. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2023, or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their e-mail addresses with the Company at acemenengg@gmail.com. Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, through e-mail at acemenengg@gmail.com. Detailed instructions for participating in the AGM and for voting are provided hereunder.
11. Members who would like to express their views or ask questions with respect to the agenda items of the meeting will

be required to register themselves as speaker by sending e-mail to the Executive & Company Secretary at acemenengg@gmail.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 10.30 a.m. on Thursday, 25th September, 2023 will be able to speak at the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time, for smooth conduct of the AGM.

12. Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance within the aforesaid time period.
13. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer books will remain closed from Sunday, 24th day of September, 2023 to Saturday, 30th day of September, 2023 (both days inclusive).
14. In case of any queries regarding the Annual Report, members may write to acemenengg@gmail.com to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to email to us at least 10 (Ten) days before the meeting to enable us to keep the information ready.
15. Members are requested to forward all Share Transfers and other communications/ correspondence to the Registrar & Share Transfer Agent (RTA) and are further requested to always quote their Folio Number in all correspondences with the Company.
16. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Registrar & Share Transfer Agents quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialized form may update such details with their respective Depository Participants.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participant with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company - M/s. Purva Shareregistry (India) Pvt. Ltd.
18. Non Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
19. The Notice of 43rd Annual General Meeting and instructions for e-voting along with Assent / Dissent Form are being sent by electronic mode to all members whose email address are registered with the Company/Depository Participant(s).
20. To facilitate other shareholders whose email id are not registered, to receive this notice electronically and cast their vote electronically, special arrangement has been made with its Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, dated 15/06/2021, NO.33/2020 dated 28/09/2020, 39/2020 dated 31/12/2020, 10/2021 dated 23rd June, 2021 respectively. The process for registration of email addresses is as under:

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, shareholders who have not registered their email address may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, M/s. Purva Shareregistry India Pvt. Ltd www.purvashare.com. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting at the ensuing AGM. In case of any queries, shareholder may write to acemenengg@gmail.com.

21. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.acemenengg.com/>. The Notice can also be

accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the same is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. <https://www.cdslindia.com/>.

22. The facility for voting shall be made available at the venue of the Annual General Meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
23. Pursuant to the provisions of Section 72 of the Act read with the Rules made there under, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled to the Registrar and Transfer Agents, M/s. Purva Sharegistry (India) Pvt. Ltd. members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
24. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No's 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has allowed Companies to send official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance.
25. We request you to send an email on acemenengg@gmail.com to ensure that the annual report and other documents reach you on your preferred e-mail.
26. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

27. E-Voting process:

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27th September 2023 and ends on 29th September 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to