

ACE INTEGRATED SOLUTIONS LIMITED
CIN: U74140DL1997PLC088373



20TH ANNUAL REPORT
2016-2017

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**CORPORATE INFORMATION**

Name of the Company	Ace Integrated Solutions Limited
CIN	U74140DL1997PLC088373
Financial Year	2016-2017
Registered Office	B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi – 110092
Phone No.	011-22162970, 011-22163632
Fax No.	011-22156374
Email ID	ceo@aceintegrated.com , cs@aceintegrated.com
Website	www.aceintegrated.com

BOARD OF DIRECTORS

S. No.	NAME OF DIRECTOR	DIN	DESIGNATION
1	Chandra Shekhar Verma	01089951	Chairman & Managing Director
2	Amita Verma	01089994	Executive and Non-Independent
3	Shivangi Chandra	07559119	Non-Executive and Non-Independent
4	Akhilesh Kumar Maheshwari	00062645	Non-Executive and Independent
5	Ashok Kumar Agrawal	01085921	Non-Executive and Independent
6	Vikram Gandhi	06550307	Non-Executive and Independent

BOARD COMMITTEES**AUDIT COMMITTEE FORMED ON 03RD APRIL, 2017**

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Akhilesh Kumar Maheshwari	Chairman	Non-Executive Independent Director
Mr. Vikram Gandhi	Member	Non-Executive Independent Director
Mr. Chandra Shekhar Verma	Member	Managing Director

NOMINATION AND REMUNERATION COMMITTEE FORMED ON 03RD APRIL, 2017

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Vikram Gandhi	Chairman	Non-Executive Independent Director
Mr. Ashok Kumar Agrawal	Member	Non-Executive Independent Director
Mr. Shivangi Chandra	Member	Non-Executive & Non-Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE FORMED ON 03RD APRIL, 2017

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Akhilesh Kumar Maheshwari	Chairman	Non-executive Independent Director
Mr. Ashok Kumar Agrawal	Member	Non-executive Independent Director
Mr. Chandra Shekhar Verma	Member	Managing Director



Company Secretary & Compliance Officer	:	Ranjeet Singh Email: cs@aceintegrated.com
Chief Financial Officer	:	Rohit Goel Email: accounts@aceintegrated.com
Statutory Auditors	:	P. Rastogi & Co. Chartered Accountants (Firm Registration No. 028122N) D-9, First Floor, Gali No. 19, Madhu Vihar, I.P. Ext., Delhi-110092 Email: pyushrastogi@gmail.com
Bankers	:	IndusInd Bank, Indian Overseas Bank, State Bank of India and ICICI Bank
Registrar & Share Transfer Agent	:	Bigshare Services Private Limited CIN: U99999MH1994PTC076534 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel: 022 – 40430200, Fax: 022 – 28475207 Email: babu@bigshareonline.com Website: www.bigshareonline.com



NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th Annual General Meeting of the Members of M/s Ace Integrated Solutions Limited (CIN: U74140DL1997PLC088373) will be held on **Tuesday, the 26th day of September, 2017 at 09.00 a.m. at JP Hotel & Resorts, 6B, Patparganj, I.P. Extension, NH-24, Delhi – 110092** to transact the following businesses: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2017 and Reports of Board of Directors and Report of Auditors thereon.
2. To appoint a Director in place of Mrs. Amita Verma (DIN 01089994), who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.
3. To appoint Sadana & Co., Chartered Accountants (FRN: 011616N) as statutory auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 139 and any other applicable provision of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof, for the time being in force), the appointment of **M/s. Sadana & Co., Chartered Accountants (FRN: 011616N)** as Statutory Auditors of the Company from the conclusion of 20th Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company for the period of five consecutive years i.e. 2017-18 to 2021-22, subject to ratification by members at every Annual General Meeting to be held during the said period.

RESOLVED FURTHER THAT the Board of Directors or Audit Committee thereof, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

SPECIAL BUSINESS

4. **To consider and if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Pursuant to the provisions of section 161 and all other applicable provision of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), **Mr. Vikram Gandhi (DIN: 06550307)**, who was appointed as Additional Director of the Company in the meeting of the Board of Directors of the company held on 24th March, 2017, and who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director as per the provisions of Section 160 of the Companies Act, 2013. The Consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Vikram Gandhi (DIN: 06550307) as Independent Director of the Company to hold office up to 23rd March, 2018 with effect from 24th March, 2017.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all act, deeds and things as may be necessary or desirable to give effect to the aforesaid resolution.”

Registered Office

B-13, DSIDC Complex, Functional
Industrial Estate, Industrial Area
Patparganj, New Delhi – 110092

**By the order of the Board
For ACE INTEGRATED SOLUTIONS LIMITED**

Sd/-

Date: 28.08.2017

Place: Delhi

**Ranjeet Singh
(Company Secretary)
Membership No. ACS-44935**

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (“Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective, should be deposited at Company's registered office, duly completed and signed, not less than forty eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
3. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.
6. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at this AGM is annexed hereto.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi – 110092 on all working days between 10.00 a.m. to 01.00 p.m. prior to date of Annual General Meeting.
8. The Notice of 20th Annual General Meeting and the Annual Report 2016-2017 of the Company, circulated to the members of the Company, will be made available on the Company’s website at www.aceintegrated.com.
9. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in permitted mode.
Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or with Company or with the Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
10. Members are requested to notify any change in their addresses to the Company or Registrar and Share Transfer Agent of the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
11. Members may also note that the Notice of 20th Annual General Meeting and the Annual Report 2016-17 will also be available on the Company’s website at www.aceintegrated.com for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi – 110092 for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. The notice of 20th Annual General Meeting will also be available on CDSL website : www.cdslindia.com for their download.
12. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
13. Members desiring any information concerning the accounts are requested to address their questions in writing to the Company at its registered office at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi – 110092, at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.
14. Register of Members and Share Transfer Books will remain closed from Wednesday, 20th September, 2017 to Tuesday, 26th September, 2017 (both days inclusive) for the purpose of holding 20th Annual General Meeting.

15. 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 PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited.
16. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is at the last page of this Annual Report.
17. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended upto date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot / polling paper shall also be made available at the venue of the 20th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, 23rd September, 2017 (9:00 A.M.) and ends on Monday 25th September, 2017 (5:00 P.M.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on 19th September, 2017 (the cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).



- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “**ACE INTEGRATED SOLUTIONS LIMITED**” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.
- (xxii) Notice of the meeting is also displayed at www.aceintegrated.com.
- (xxiii) Ms. Henna Sharma Proprietor of M/s. Henna Sharma & Associates, Company Secretaries (Membership No. 50260 and C.P. No. 18208) (Address: 157, First Floor, D-288/289, Gali No. 10, Laxmi Nagar, Delhi - 110092) has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.



- (xxiv) The Scrutinizer shall within a period of not exceeding three (3) days from the conclusion of the meeting make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman of the Company.
- (xxv) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 19th September, 2017 may follow the same instructions as mentioned above for e-Voting.

Registered Office

B-13, DSIDC Complex, Functional
Industrial Estate, Industrial Area
Patparganj, New Delhi – 110092

**By the order of the Board
For ACE INTEGRATED SOLUTIONS LIMITED**

Sd/-

Date: 28.08.2017

Place: Delhi

**Ranjeet Singh
(Company Secretary)
Membership No. ACS-44935**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013****ITEM NO. 4**

Mr. Vikram Gandhi (DIN: 06550307) was appointed as Additional Director in the category of Non-Executive (Independent) Director of the Company. Pursuant to the provision of section 149 and any other applicable provisions of the Companies Act, 2013, **Mr. Vikram Gandhi (DIN: 06550307)** being eligible and seeking appointment, are proposed to be appointed as an Independent Director for a term of One years with effect from 24th March, 2017, not liable to retire by rotation.

Mr. Vikram Gandhi (DIN: 06550307) are not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and have given their consent in writing to act as Director in Form DIR-2. The Company has also received a declaration to the effect that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, **Mr. Vikram Gandhi (DIN: 06550307)** fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as an Independent Directors of the Company and are independent of the management.

The Board recommends adoption of the resolution set out in Item No. 4 as an Ordinary Resolution.

Except Mr. Vikram Gandhi, being appointee, none of the other Directors / Key Managerial Personnel of the Company or their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Name	Vikram Gandhi
Age	47 Years
Date of Appointment/ Re- appointment	24.03.2017
Brief Resume	BE (Mechanical)
Names of the Listed Companies in which he/ she holds Directorships/ Committee Membership	Director in: 1. Ace Integrated Solutions Limited 2. Aasara India Limited 3. ARG Trading Company Private Limited 4. Dream Near Realty Private Limited 5. Aasara Projects India Private Limited 6. Aasara Housing Private Limited Chairperson/ Member in Committees: <u>In Ace Integrated Solutions Limited:</u> Nomination & Remuneration Committee: Chairman Audit Committee: Member
No. of Shares held	Nil

Registered Office

B-13, DSIDC Complex, Functional
Industrial Estate, Industrial Area
Patparganj, New Delhi – 110092

By the order of the Board**For ACE INTEGRATED SOLUTIONS LIMITED**

Sd/-

Date: 28.08.2017**Place: Delhi**

Ranjeet Singh
(Company Secretary)
Membership No. ACS-44935

**DIRECTOR'S REPORT**

To,

**The Members,
ACE INTEGRATED SOLUTIONS LIMITED**

The Directors of your Company are pleased to present their 20th Annual Report on the business and operations of the Company along with the Audited Annual Financial Statements and the Auditors' Report thereon for the financial year ended 31st March, 2017. The financial highlights for the year under review are given below:

1. FINANCIAL HIGHLIGHTS:

(Figure In Rupees)

PARTICULARS	FIGURES FOR 31.03.2017	FIGURES FOR 31.03.2016
Revenue from operations	210,612,475	209,710,034
Other Income	2,291,387	938,954
Expenses	191,074,602	188,697,144
Profit Before Tax	21,829,260	21,951,844
Provision for Current Tax	8,528,000	7,045,000
Deferred Tax Liability	603,779	216,577
Profit After Tax	12,697,481	14,690,267
Surplus brought forward from last year	28,120,213	40,436,204
Bonus Issue	25,000,000	24,900,000
Proposed Dividend	0	1,750,000
Tax on Dividend	0	356,258
Balance Carried Forward	15,817,693	28,120,213

DIVIDEND

Your Directors deem it proper to preserve the resources of the Company for its future activities and therefore, do not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2017.

AUTHORIZED SHARE CAPITAL

At the beginning of the year i.e. 1st April, 2016, the authorized share capital of the Company was Rs. 300 Lakh and during the year the authorized share capital of the Company increased by Rs. 700 Lakh. As on 31st March, 2017, the authorized share capital of the Company is Rs. 1000 Lakh.

SHARE CAPITAL

At the beginning of the year i.e. 01.04.2016, paid-up capital was Rs. 250 Lakh and the Paid-up capital increased by Rs. 250 Lakh during the year. As on March 31, 2017, the paid-up Equity Share Capital was Rs. 500 Lakhs.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company during the year.

DEPOSITORY SYSTEM

The Company's total paid-up capital representing 50,000,000 are in dematerialized form as on March 31, 2017.

LISTING

The Shares of your Company are listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) w.e.f. 13th July, 2017.

ACE INTEGRATED SOLUTIONS LIMITED

**TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

No unclaimed amount is pending to transfer in investor education fund.

SUBSIDIARY COMPANY & CONSOLIDATED FINANCIAL STATEMENTS

The Company has no subsidiary, therefore no information required to be furnished.

DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **Form MGT 9** as a part of this Annual Report as **Annexure-I**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with the requirement of the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Account) Rules, 2014 forms part of this Board's Report and is annexed as **Annexure-II**.

RELATED PARTY TRANSACTION

Related Party Transactions as on 31-03-2017 is as per Form AOC-2 is enclosed as **Annexure-III**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013, Corporate Social Responsibility Policy is not applicable to your Company. Accordingly, the CSR Committee was not constituted.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/ RESIGNED / RETIRED DURING THE YEAR.

The Board has appointed Mr. Chandra Shekhar Verma (DIN: 01089951) as Managing Director of the Company with effect from 7th July, 2016 and the shareholders' approval has also been obtained in the Annual General Meeting held on 30th July, 2016 for his appointment.

The Board has appointed Mr. Ranjeet Singh as a Company Secretary of the Company with effective from 14th July, 2016.

The Board has appointed Mr. Rohit Goel as a Chief Financial Officer of the Company with effective from 14th July, 2016.

Mr. Akhilesh Kumar Maheshwari (DIN: 00062645) appointed as an Independent Director of the Company with effective from 30th July, 2016 with the approval of shareholders in Annual General Meeting to hold the office for five consecutive years for a term upto 29th July, 2021.

The Board appointed Mr. Ashok Kumar Agrawal (DIN: 01085921) as an Additional Director in category of Non-Executive Independent Director with effect from 26th August, 2016, subject to the approval of the shareholders, will hold office till the ensuing AGM and is eligible for appointment. His appointment as an Independent Director



was regularized in the Extra-ordinary general meeting held on 20th January, 2017 and he is appointed to hold the office for five consecutive years for a term upto 25th August, 2021.

Ms. Shivangi Chandra (DIN: 07559119) appointed as a Non-Executive Director of the Company with effect from 20th January, 2017 with the approval of shareholders in General Meeting, her term is liable to retire by rotation.

The Board has appointed Mr. Vikram Gandhi (DIN: 06550307) as an Additional Director in the category of Non-Executive Independent Director with effect from 24th March, 2017, subject to the approval of the shareholders, will hold office till the ensuing Annual General Meeting and is eligible for appointment and he is appointed to hold the office for one year for a term upto 23rd March, 2018.

In accordance with the provisions of Companies Act, 2013 and Article of Association of the Company, Mrs. Amita Verma (DIN: 01089994) will retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment. The Board recommends her re-appointment as a Director of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. Mr. Akhilesh Kumar Maheshwari and Mr. Ashok Kumar Agrawal shall hold office for a term up to five consecutive years on the Board of the Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report. Mr. Vikram Gandhi shall hold office for a term up to One year on the Board of the Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.

The details of program for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at www.aceintegrated.com. All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment /re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

MEETINGS

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. The Board / Committee Meetings are prescheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board of Directors duly met 11 (Eleven) times during the financial year from 1st April, 2016 to 31st March, 2017. The dates on which the meetings were held are as follows:

S.NO.	TYPES OF MEETING	DATE OF MEETING
1.	Board Meeting	09.05.2016
2.	Board Meeting	07.07.2016
3.	Board Meeting	14.07.2016
4.	Board Meeting	20.07.2016
5.	Board Meeting	26.08.2016
6.	Board Meeting	08.10.2016
7.	Board Meeting	26.12.2016
8.	Board Meeting	30.01.2017



9.	Board Meeting	23.02.2017
10.	Board Meeting	07.03.2017
11.	Board Meeting	24.03.2017

POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3) of the Companies Act, 2013. Further, information about elements of remuneration package of individual Directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, is enclosed at **Annexure-I** in the prescribed **Form MGT-9** and forms part of this Report.

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a. Attendance of Board Meetings and Board Committee Meetings.
- b. Quality of contribution to Board deliberations.
- c. Strategic perspectives or inputs regarding future growth of Company and its performance.
- d. Providing perspectives and feedback going beyond information provided by the management.
- e. Commitment to shareholder and other stakeholder interests. The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism provision does not applicable on Company for the financial year 2016-17. Therefore the Company has not constituted the Vigil Mechanism for the financial year 2016-17.

STATUTORY AUDITORS

M/s P. RASTOGI & CO., Chartered Accountant, FRN No. 028122N (Membership No- 091037) Statutory Auditors of the Company was appointed for Five financial years i.e. 2015-2020 however he resigns from the post of Statutory Auditors of the Company w.e.f. 28th August, 2017 due to not holding the peer review certificate, issued by The Institute of Chartered Accountant of India.

M/s Sadana & Co., Chartered Accountants (FRN: 011616N), is proposed to be appointed as a statutory auditor of the Company in place of **M/s P. Rastogi & Co.** at the 20th Annual General Meeting to be held on September 26, 2017 for a period of Five consecutive years subject to ratification by members at every subsequent Annual General Meeting.

The Company has received a Consent to act as a statutory auditor of the company and certificate from **M/s Sadana & Co., Chartered Accountants**, their appointment, if made, would be within the limits prescribed under Section 141 of the Companies Act, 2013 and they are not disqualified to be appointed as Statutory Auditors.

AUDITOR'S REPORT

The Auditors Report is annexed with the Audited Accounts of the Company. The observation made by Auditors in their Report, your Directors wish to state that the report is self - explanatory and do not require any further clarification from the Board.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013, Secretarial Audit provision is not applicable on your Company. Accordingly, your Company is not required to conduct the secretarial audit for the financial year 2016-17.



INTERNAL AUDITORS

The provision of Section 138 of the Companies Act, 2013 was not applicable on your Company for the financial year 2016-17. Accordingly, your Company was not required to conduct the internal audit for the financial year 2016-17.

COST AUDITORS

Provision of Cost Audit is not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the financial year 2016-17.

PARTICULARS OF EMPLOYEES

The provision of section 197(12) of the Companies Act, 2013 does not apply during the financial year 2016-17.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors confirm that:-

- i. in the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards have been followed and there are no material departures;
- ii. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- iii. the Directors had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors had prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

We thank the Government of India and Governments of various states, where the company has its operations. We also take this opportunity to thank our bankers for their continuous support to the company.

We also thank our esteemed customers & clients, vendors and investors for their continued support during the year. We also take this opportunity to place on record appreciation of the contribution made by our employees at all levels. Our growth demonstrates their commitment, handwork, support, and cooperation.

For and on behalf of the Board of Directors
M/s ACE INTEGRATED SOLUTIONS LIMITED

Date: 28.08.2017
Place: Delhi

Sd/-
Chandra Shekhar Verma
(Managing Director)
DIN: 01089951

Sd/-
Amita Verma
(Director)
DIN: 01089994

**Annexure-I****EXTRACT OF ANNUAL RETURN
FORM MGT 9**

(Pursuant to Section 92 (3) of the Companies Act, 2013
and Rule 12(1) of the Company (Management & Administration) Rules, 2014)

Financial Year ended on 31.03.2017

I. REGISTRATION & OTHER DETAILS

CIN	U74140DL1997PLC088373
Registration Date	04.07.1997
Name of the Company	Ace Integrated Solutions Limited
Category/Sub-category of the Company	Company having Share Capital
Address of the Registered office & contact details	B-13, DSIDC Complex, Functional Industrial Estate, Indl. Area Patparganj, New Delhi – 110092 Phone No. 011-22162970, 011-22163632, 011-22156470 Email id: ceo@aceintegrated.com , cs@aceintegrated.com
Whether listed company	As on 31.03.2017 the Company was not listed. The Company got listed on July 13, 2017.
Name, Address & contact details of the Registrar & Transfer Agent, (if any).	Bigshare Services Private Limited CIN: U99999MH1994PTC076534 Corporate Office: 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next To Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel: 022 – 40430200, Fax: 022 – 28475207 Email: babu@bigshareonline.com Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

S. No.	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Assisting various Govt/ Semi Govt organization/ Management in recruitment of Human Resources	78300	98.92%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO.	Name & Address of the Company	CIN/GLN	CIN/GLN Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	Nil	2500000	2500000	100	4999600	Nil	4999600	99.992	(0.008)
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	400	Nil	400	0.008	0.008
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)-(1)	Nil	2500000	2500000	100	5000000	Nil	5000000	100	Nil
(2) Foreign									Nil
a) NRI Individuals/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)-(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	Nil	2500000	2500000	100	5000000	Nil	5000000	100	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									



(i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	2500000	2500000	100	5000000	Nil	5000000	100	Nil

(ii) Shareholding of Promoter

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumber ed to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber ed to total shares	
1	Chandra Shekhar Verma	1150000	46	Nil	2300000	46	Nil	Nil
2	Amita Verma	1100000	44	Nil	2199600	43.992	Nil	(0.008)
3	Shivangi Chandra	250000	10	Nil	500000	10	Nil	Nil
4	Ace Integrated Education Private Limited	Nil	Nil	Nil	100	0.002	Nil	0.002
5	Shivam Online Education And Calibre Testing Lab Private Limited	Nil	Nil	Nil	100	0.002	Nil	0.002
6	Ace Mass Rapid Transport Consultants Private Limited	Nil	Nil	Nil	100	0.002	Nil	0.002
7	Shivani Realbuild Private Limited	Nil	Nil	Nil	100	0.002	Nil	0.002
	Total	2500000	100	Nil	5000000	100	Nil	Nil



(iii) Change in Promoters' Shareholding (please specify, if there is no change *)

SN	Particulars	Shareholding at the beginning of the year		Date	Increase/ Decrease during the year	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
	At the beginning of the year	2500000	100				2500000	100
1	Chandra Shekhar Verma	1150000	46	26.08.2016	1150000	Bonus Issue	2300000	46
2	Amita Verma	1100000	44	26.08.2016	1100000	Bonus Issue	2200000	44
	Amita Verma			26.08.2016	(400)	Sale	2199600	43.992
3	Shivangi Chandra	250000	10	26.08.2016	250000	Bonus Issue	500000	10
4	Ace Integrated Education Private Limited	Nil	Nil	26.08.2016	100	Purchase	100	0.002
5	Shivam Online Education And Calibre Testing Lab Private Limited	Nil	Nil	26.08.2016	100	Purchase	100	0.002
6	Ace Mass Rapid Transport Consultants Private Limited	Nil	Nil	26.08.2016	100	Purchase	100	0.002
7	Shivani Realbuild Private Limited	Nil	Nil	26.08.2016	100	Purchase	100	0.002
	At the end of the year	5000000	100				5000000	100

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	For each of the top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
NIL					



(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Director and Key Managerial Personnel		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	Chandra Shekhar Verma**	At the beginning of the year	1150000	46	1150000	46
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	The Company has issued 1150000 Bonus Equity Shares of Rs. 10/- each on 26.08.2016			
		At the end of the year.	2300000	46	2300000	46
2	Amita Verma	At the beginning of the year	1100000	44	1100000	44
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	The Company issued 1100000 Bonus Equity Shares of Rs. 10/- each as on 26.08.2016 and Amita Verma transferred 100 equity shares to Ace Integrated Education Private Limited, 100 equity shares to Shivam Online Education And Calibre Testing Lab Private Limited, 100 equity shares to Ace Mass Rapid Transport Consultants Private Limited, 100 equity shares to Shivani Realbuild Private Limited on 26.08.2017.			
		At the end of the year.	2199600	43.992	2199600	43.992
3	Shivangi Chandra**	At the beginning of the year	250000	10	250000	10
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	The Company issued 250000 Bonus Equity Shares of Rs. 10/- each on 26.08.2016			
		At the end of the year.	500000	10	500000	10
4	Akhilesh Kumar Maheshwari**	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil	Nil	Nil



5	Ashok Kumar Agrawal**	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil	Nil	Nil
6	Vikram Gandhi**	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil	Nil	Nil
7	Ranjeet Singh**	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil	Nil	Nil
8	Rohit Goel**	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat / equity etc)	Nil			
		At the end of the year.	Nil	Nil	Nil	Nil

** Mr. Chandra Shekhar Verma appointed as Managing Director & Key Managerial Personnel w.e.f. 07th July, 2016.

** Ms. Shivangi Chandra appointed as Non-Executive Director w.e.f. 20th January, 2017.

** Mr. Akhilesh Kumar Maheshwari appointed as Independent Director w.e.f. 30th July, 2016.

** Mr. Ashok Kumar Agrawal appointed as Independent Director w.e.f. 26th August, 2016.

** Mr. Vikram Gandhi appointed as Independent Director w.e.f. 24th March, 2017

** Mr. Ranjeet Singh appointed as Company Secretary & Key Managerial Personnel w.e.f. 14th July, 2016.

** Mr. Rohit Goel appointed as Chief Financial Officer & Key Managerial Personnel w.e.f. 14th July, 2016.

**IV. INDEBTEDNESS –**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in Rs.)

	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
(i) Principal Amount	1,182,680	60,792,730	Nil	61,975,410
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due,	Nil	Nil	Nil	Nil
Total (i + ii + iii)	1,182,680	60,792,730	Nil	61,975,410
Change in the indebtedness during the financial year				
Addition	Nil	63,627,018	Nil	63,627,018
Reduction	(386,689)	(44,469,936)	Nil	(44,856,625)
Net Change	(386,689)	19,157,082	Nil	18,770,393
Indebtedness at the end of the financial year				
(i) Principal Amount	795,991	79,949,812	Nil	80,745,803
(ii) Interest Due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	795,991	79,949,812	Nil	80,745,803

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Mr. Chandra Shekhar Verma (Managing Director)	Mrs. Amita Verma (Director)	Total Amount
1.	Gross Salary			
	(a) Salary as per the provisions contained in section 17 (1) of the Income Tax Act, 1961	Rs. 1,110,000/- p.a.	Rs. 222,000/- p.a	Rs. 1,320,000/- p.a.
	(b) Value of perquisites under section 17 (2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4	Commission			
	(a) As % of Profits	-	-	-
	(b) Others (Specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	Rs. 1,110,000/- p.a.	Rs. 222,000/- p.a	Rs. 1,320,000/- p.a.
	Ceiling as per the Act.	As per Section 197 of the Companies Act, 2013		

ACE INTEGRATED SOLUTIONS LIMITED



B. Remuneration to other directors;

(Amount in Rs.)

Sl. No.	Particular of Remuneration	Name of the Director			Total Amount
		-	-	-	
1.	Independent Directors				
	Fee for attending Board and Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Please specify)	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non Executive Directors	-	-	-	Total Amount
	Fee for attending Board and Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Please specify)	-	-	-	-
	Total (2)	-	-	-	-
	Total B = (1 + 2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	203,226/-	5,26,308/-	729,534/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	203,226/-	5,26,308/-	729,534/-

* Mr. Ranjeet Singh appointed as Company Secretary w.e.f. 14th July, 2016.

* Mr. Rohit Goel appointed as Chief Financial Officer w.e.f. 14th July, 2016.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty Punishment Compounding	None				
B. DIRECTORS					
Penalty Punishment Compounding	None				
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding	None				

For and on behalf of the Board of Directors
M/s ACE INTEGRATED SOLUTIONS LIMITED

Date: 28.08.2017
Place: Delhi

Sd/-
Chandra Shekhar Verma
(Managing Director)
DIN: 01089951

Sd/-
Amita Verma
(Director)
DIN: 01089994

**Annexure II****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE
EARNING AND OUTGO ETC.:**

Particulars of Conservation of energy, Technology absorption and Foreign exchange earnings and outgo in terms of Section 134 (3) of the Act read with Rule, 8 of the Companies (Accounts) Rules, 2014, forming part of the Directors' Report for the year ended 31st March, 2017.

A. CONSERVATION OF ENERGY

The Company continues to work towards Conservation of Energy and has been taking various measures like replacement of outdated energy intensive equipment with energy saving equipment and timely maintenance of electrical equipment etc.

B. TECHNOLOGY ABSORPTION

The Company has not imported any technology during the year under review.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign Exchange Earned	Nil
Total Foreign Exchange Outgo	Nil

For and on behalf of the Board of Directors
M/s ACE INTEGRATED SOLUTIONS LIMITED

Date: 28.08.2017
Place: Delhi

Sd/-
Chandra Shekhar Verma
(Managing Director)
DIN: 01089951

Sd/-
Amita Verma
(Director)
DIN: 01089994

Annexure –III

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at arm's length basis ;

SERIAL NO.	PARTICULARS	DETAILS
(i)	Names of related Parties and nature of relationship	Nil
(ii)	Nature of contracts / arrangements / transactions	Nil
(iii)	Duration of the contracts / arrangements / transactions	Nil
(iv)	Salient terms of the contracts / arrangements / transactions including the value, if any.	Nil
(v)	Justification for entering into such contracts / arrangements / transactions.	Nil
(vi)	Date of approval by the Board	Nil
(vii)	Amount paid as advances, if any.	Nil
(viii)	Date on which special resolution was passed in General Meeting as required under first proviso to section 188	Nil

2. Details of contracts / arrangements / transactions on Arm's length basis.

S. NO.	PARTICULARS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS
(i)	Name of related Party	M/s Ace Integrated Education Private Limited.	M/s Amety Offset Printers	M/s Shivam Online Education And Calibre Testing Lab Private Limited	M/s Horizon Infoplay Limited	M/s Bhagvati Electronics Private Limited
(ii)	Nature of relationship	Promoter Group Company	Promoter Group Partnership Firm	Promoter Group Company	Promoter Group Company	Promoter Group Company
(iii)	Nature of contracts / arrangements / transactions	Rent Paid	Job Work	Providing facility for Examination purpose	Security Deposit	Security Deposit
(v)	Salient terms of contract / arrangements / transactions	Rent paid to take property on rent	Job Work from M/s Amety Offset Printers	Providing facility of Infrastructure for Examination purpose	Security Deposit for building up of infrastructure for Examination Centre	Security Deposit for building up of infrastructure for Examination Centre
(vi)	Justifications for entering into such contract / arrangements / transactions	Competitive terms & Conditions	Competitive terms & Conditions	Facilitation of Business of ACE	Facilitation of Business of ACE	Facilitation of Business of ACE
(viii)	Amount incurred during the year	Rs. 8,40,000/-	Rs. 23,527,397/-	Rs. 8,851,449/-	Rs. 22,500,000/-	Rs. 5,000,000/-



INDEPENDENT AUDITORS' REPORT

**To the Members of
M/S Ace Integrated Solutions Limited
New Delhi**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S Ace Integrated Solutions Limited** ("the company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2017, its profit/loss for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note No. 14 to the financial statements.

For P Rastogi & Co
Chartered Accountants
FRN: 028122N

Sd/-
CA Pyush Rastogi
Proprietor
Membership No. 091037

Place: New Delhi
Date: 28.08.2017

Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the Members of the Company on the financial statements for the year ended 31st March 2017, we report that:

- (i) In respect of its fixed assets:

As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventory:

The Company is not into trading activity. Hence this clause is not applicable.



- (iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained u/s 189 of the Companies Act 2013:
According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase fixed assets and for the sale of services. During the course of our Audit, we have not observed any major weaknesses in internal control system of the company.
- (v) In our opinion and according to the information and explanation given to us, The Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 of the act and rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company
- (vii) In respect of statutory dues:
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2017 for a period of more than six months from the date they became payable.
- (c) there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund]
- (viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) The Term loans taken by the company have been applied for the purpose for which they were raised.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For P Rastogi & Co
Chartered Accountants
FRN: 028122N

Place: New Delhi
Date: 28.08.2017

Sd/-
CA Pyush Rastogi
Proprietor
Membership no. 091037

ACE INTEGRATED SOLUTIONS LIMITED



Balance Sheet as at 31 st March, 2017			
<i>Amount in Rs.</i>			
Particulars	Note No	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	50,000,000	25,000,000
(b) Reserves and Surplus	2	15,817,693	28,120,213
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	13,914,671	18,100,389
(b) Deferred tax liabilities (Net)	4	906,798	303,019
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	66,831,132	43,875,021
(b) Trade payables	6	36,593,929	54,161,150
(c) Other current liabilities	7	16,657,983	25,551,295
(d) Short-term provisions	8	14,499,411	10,482,371
Total		215,221,617	205,593,458
II. ASSETS			
(1) Non-current assets			
(a) <i>Fixed assets</i>	9		
(i) Tangible assets		22,075,999	26,811,362
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	5,422,875	300,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	38,687,104	10,921,727
(e) Other non-current assets	12	-	150,000
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	13	61,954,604	114,157,650
(d) Cash and cash equivalents	14	42,534,186	27,078,497
(e) Short-term loans and advances	15	897,778	1,421,760
(f) Other current assets	16	43,649,071	24,752,462
Total		215,221,617	205,593,458
NOTES TO ACCOUNTS			
23			
Notes referred to above and notes attached there to form an integral part of Balance Sheet			
Auditors' Report			
As per our report of even date attached.			
		For ACE INTEGRATED SOLUTIONS LIMITED	
For P. Rastogi & Co.			
Chartered Accountants		Sd/-	
FRN:028122N		Sd/-	
Sd/-		CHANDRA SHEKHAR VERMA	
CA PYUSH RASTOGI		(Managing Director)	
Proprietor		DIN: 01089951	
Membership No. : 091037		Sd/-	
		Sd/-	
		RANJEET SINGH	
		(Company Secretary)	
		Sd/-	
		Sd/-	
		ROHIT GOEL	
		(Chief Financial Officer)	
Place : Delhi			
Date : 28.08.2017			



Statement of Profit and Loss for the year ended 31 st March, 2017			
<i>Amount in Rs.</i>			
Particulars	Note No	31.03.2017	31.03.2016
I. Revenue from operations		210,612,475	209,710,034
II. Other Income	17	2,291,387	938,954
III. Total Revenue (I +II)		212,903,862	210,648,988
<u>IV. Expenses:</u>			
Expenses for Conduction of recruitment Examination	18	142,750,332	135,495,956
Changes in inventories		-	-
Employee benefit expense	19	7,923,286	11,845,080
Financial costs	20	4,634,423	4,177,008
Depreciation and amortization expense	21	6,211,575	6,329,499
Other expenses	22	29,554,987	30,849,601
Total Expenses		191,074,602	188,697,144
V. Profit before exceptional and extraordinary items and tax	(III - IV)	21,829,260	21,951,844
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		21,829,260	21,951,844
		-	-
IX. Profit before tax (VII - VIII)		21,829,260	21,951,844
X. Tax expense:			
(1) Provision for Current tax		8,528,000	7,045,000
(2) Deferred tax Liability		603,779	216,577
(3) Income tax Adjustment		-	-
XI. Profit(Loss) from the period from continuing operations	(IX-X)	12,697,481	14,690,267
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		12,697,481	14,690,267
XVI. Earning per equity share:			
(1) Basic (Last year on 2500000 shares)		2.54	5.88
NOTES TO ACCOUNTS 23			
Notes referred to above and notes attached there to form an integral part of Balance Sheet			
Auditors' Report			
As per our report of even date attached.			
For ACE INTEGRATED SOLUTIONS LIMITED			
For P. Rastogi & Co.		Sd/-	Sd/-
Chartered Accountants			
FRN:028122N			
Sd/-		CHANDRA SHEKHAR VERMA	AMITA VERMA
CA PYUSH RASTOGI		(Managing Director)	(Director)
Proprietor		DIN: 01089951	DIN: 01089994
Membership No. : 091037		Sd/-	Sd/-
		RANJEET SINGH	ROHIT GOEL
		(Company Secretary)	(Chief Financial Officer)
Place : Delhi			
Date : 28.08.2017			



CASH FLOW STATEMENT AS ON 31/03/2017		
PARTICULARS	AMOUNT	AMOUNT
(1) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional and extraordinary items and tax		21,829,260
Adjustment for:-		
Depreciation and amortization expenses	6,211,575	
Interest received	(2,097,137)	
Bank Interest paid	224,639	
Interest on car loan	107,444	
Interest on business loan	3,249,119	
Bank Charges	1,053,221	8,748,861
operating profit before working capital change		30,578,121
Increase in short term borrowing	22,956,111	
Decrease in trade payables	(17,567,221)	
Decrease in Accrued liability	(8,893,312)	
Increase in short-term provisions	4,017,040	
Decrease in trade receivable	52,203,046	
Decrease in short-term loans and advances	523,982	
Increase in other current assets	(18,896,609)	34,343,037
Cash generated from operation		64,921,158
Income tax expenses		(8,528,000)
Deferred tax		
Net cash used in operating activities		56,393,158
(2) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(1,476,213)	
Long term loans and advance	(27,765,377)	
Non current investment	(5,122,875)	
Other non current assets	150,000	
Interest received	2,097,137	
Net cash used in investing activities		(32,117,328)
(3) CASH FLOW FROM FINANCING ACTIVITIES		
Bank interest paid	(224,639)	
Interest on car loan	(107,444)	
Interest on business loan	(3,249,119)	
Bank Charges	(1,053,221)	
Repayment of car loan	(386,689)	
Repayment of Unsecured business loan	(3,799,029)	
Net cash used in financing activities		(8,820,141)
Net Increase in cash & cash equivalents		15,455,689
Cash & cash equivalents in beginning of the period		27,078,497
Cash & cash Equivalents at the end of the period		42,534,186

For P. Rastogi & Co.
Chartered Accountants
FRN:028122N

Sd/-

CA PYUSH RASTOGI
Proprietor
Membership No. : 091037

Date: 28.08.2017
Place: Delhi

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

CHANDRA SHEKHAR VERMA
(Managing Director)
DIN: 01089951

Sd/-
RANJEET SINGH
(Company Secretary)

Sd/-

AMITA VERMA
(Director)
DIN: 01089994

Sd/-
ROHIT GOEL
(Chief Financial Officer)

ACE INTEGRATED SOLUTIONS LIMITED

**Notes Forming Part of the Balance Sheet as at 31-03-2017****Note : 1 Share Capital**

Particulars	31.03.2017	31.03.2016
<u>AUTHORIZED CAPITAL</u>		
10000000 Equity Shares of Rs. 10/- each. (Previous Year 3000000 equity shares of Rs. 10/- each)	100,000,000	30,000,000
<u>ISSUED</u>		
5000000 Equity Shares of Rs. 10/- each. (Previous year 2500000 equity Shares of Rs. 10/- Each)	50,000,000	2,50,00000.00
<u>SUBSCRIBED & PAID UP CAPITAL</u>		
5000000 Equity Shares of Rs. 10/- each. (Previous year 2500000 equity Shares of Rs. 10/- Each)	5,00,00000	2,50,00000
Total	5,00,00000	2,50,00000

Reconciliation of Number of Equity Shares outstanding

Particulars	31.03.2017		31.03.2016	
	No. Of Shares	Amount	No. Of Shares	Amount
Equity Shares at the beginning of the year	2,500,000	25,000,000	10,000	100,000
Add Bonus Shares Issued	2,500,000	25,000,000	2,490,000	24,900,000
Equity Shares at the end of the year	5,000,000	50,000,000	2,500,000	25,000,000

Terms/Rights attached to equity shares

The Company is having only one class of shares i.e Equity carrying a nominal value of Rs.10/- per share
Every holder of the equity share of the Company is entitled to one vote per share held
In case the company declares any dividend, the equity shareholders will be entitled to receive the dividend in proportion of the number of shares held by each equity shareholder
In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the Company after the distribution to all the preferential creditors. The distribution to the equity shareholders will be in proportion of the number of shares held by each shareholder

Name of the shareholders holding more than 5% of Shares of the Company

Particulars	31.03.2017		31.03.2016	
	No. Of Shares	% of Holding	No. Of Shares	% of Holding
Chandra Shekhar Verma	2,300,000	46%	1,150,000	46%
Amita Verma	2,199,600	43.99%	1,100,000	44%
Shivangi Chandra	500,000	10%	250,000	10%

Note : 2 Reserve & Surplus

Particulars	31.03.2017	31.03.2016
General Reserve	-	-
<u>Surplus in Statement of Profit & Loss Account</u>		
Balance as per last Financial Statements	28,120,213	40,436,204
Add Net Profit for the year	12,697,481	14,690,267
	40,817,693	55,126,471

ACE INTEGRATED SOLUTIONS LIMITED



Less Fixed Assets Adjustment as per Companies Act 2013		-	-
		40,817,693	55,126,471
Less: Appropriations			
Final Dividend			1,750,000
2500000 Bonus Equity Shares of Rs. 10/- each issued		25,000,000	24,900,000
Dividend Distribution Tax			356,258
Total		15,817,693	28,120,213

Note : 3 Long Term Borrowings

Particulars	31.03.2017	31.03.2016
Bonds / Debentures	-	-
Secured Loan		
- From Hdfc Bank (Car-ALTO)	251,664	313,070
- From Axis Bank (Car-TOYOTA)	315,699	576,994
- From Indian Overseas Bank (Car-ALTO)	228,628	292,616
Unsecured Business Loans		
Bajaj Finance Ltd.	9,739,556	2,916,423
Deutsche Bank	-	4,069,238
HDFC Bank Ltd.	1,857,469	2,941,632
ICICI Bank Ltd.	1,521,655	2,458,027
Kotak Mahindra bank Ltd.	-	1,236,833
Religare Securities Ltd.	-	3,295,556
	13,118,680	16,917,709
Total	13,914,671	18,100,389

Note : 4 Defferred Tax Liabilities (Net)

Particulars	31.03.2017	31.03.2016
Defferred Tax Liability	906,798	303,019
Total	906,798	303,019

Note : 5 Short Term Borrowings

Particulars	31.03.2017	31.03.2016
Loan Repayable on Demand		
SMB Securities Ltd.	5,548	1,792,069
Sarvottam Securities Ltd.	10,921,705	10,021,699
Loans & Advances From Related Parties		
Indian overseas Bank, Vanasthali CC A/c	-	32,057,535
Kotak Mahindra Bank	-	3,718
Indusind Bank CC A/c	55,903,879	
Total	66,831,132	43,875,021

**Note : 6 Trades Payable**

Particulars	31.03.2017	31.03.2016
Trade Creditors	36,593,929	54,161,150
Total	36,593,929	54,161,150

Note : 7 Other Current Liabilities

Particulars	31.03.2017	31.03.2016
TDS Payable	588,090	860,806
Advance from Customers	16,069,893	24,690,489
Total	16,657,983	25,551,295

Note : 8 Short Term Provisions

Particulars	31.03.2017	31.03.2016
<u>Provision From Employees Benefit</u>	59,451	61,246
<u>Others</u>		
Provision For Income Tax	13,847,358	8,224,907
Provision for Gratuity (Post Employment)	279,235	-
Proposed Dividend	-	1,750,000
Tax on Proposed Dividend	-	356,258
Tele\Fax\Mobile Expenses Payable	3,524	960
Interview Conduction exp -Payable	260,400	30,000
Legal & Professional Fees Payable	-	50,000
Consultancy Exp. Payable	-	9,000
Electricity Exp-Payable	47,783	-
Conveyance -Payable	1,660	-
Total	14,499,411	10,482,371



SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AT 31ST MARCH, 2017

NOTE-9 FIXED ASSETS

(Amount in Rs)

	Particulars	Prescribed Life (Years)	Rate of Dep.	GROSS BLOCK				DEPRECIATION				NET BLOCK		
				As On 01/04/2016	Additions	Deductions During The Year	As On 31.03.2017	Up To 01.04.2016	Written Back	W/Off In P&L A/C	For the year 31.03.2017	Up To 31.03.2017	As On 31.03.2017	As On 01.04.2016
01	Land			3988985	0	-	3988985	-	-	-	-	0	3988985	3988985
02	Building (Under Construction)			7892267	0	7892267	0	-	-	-	-	0	0	7892267
03	Building	60	1.58%		7892267	-	7892267	0	0	0	124698	124698	7767569	0
04	Computers & Printers	3	31.67%	23355124	1124530	-	24479654	15865164	-	-	4722697	20587861	3891793	7489960
05	Servers/Networks	6	15.83%	1393534	0	-	1393534	894264	-	-	215696	1109960	283574	499270
06	Motor Car	8	11.88%	3215719	0	-	3215719	1101209	-	-	401443	1502652	1713067	2114510
07	Furniture & Fixtures	10	9.50%	561103	24832	-	585935	76501	-	-	51437	127938	457997	484602
08	Cycle	10	9.50%	3100	0	-	3100	1186	-	-	320	1506	1594	1914
09	Electrical Installations	10	9.50%	448778	0	-	448778	50915	-	-	42634	93549	355229	397863
10	Office Equipments	5	19.00%	3280423	326850	-	3607273	1249377	-	-	546748	1796125	1811148	2031046
11	Plant & Machinery	15	6.33%	2262445	0	-	2262445	351500	-	-	105902	457402	1805043	1910945
	TOTAL:			46401478	9368479	7892267	47877690	19590116	-	-	6211575	25801691	22075999	26811362



Notes Forming Part of the Balance Sheet as at 31-03-2017

Note : 10 Non Current Investment		
Particulars	31.03.2017	31.03.2016
Investment in Gold Coins	695,875	-
Investment in Equity Instrument		
<u>UNQUOTED - LONG TERM</u>		
30000 Equity Share M/s Ace Integrated Education Pvt Ltd)	300,000	300,000
1900 Equity Shares of M/S A.G. Engineers (P) Ltd.	4,427,000	
Total	5,422,875	300,000

Note : 11 Long Term Loans and Advances

Particulars	31.03.2017	31.03.2016
<u>Security Deposit</u>		
Against Tender & Misc Account	36,197,304	9,172,432
<u>Loans & Advances to related parties</u>		
<u>Other Loans & Advances</u>		
Other Advances	2,489,800	1,749,295
Total	38,687,104	10,921,727

Note : 12 Other Non Current Assets

Particulars	31.03.2017	31.03.2016
Long Term Trade Receivables	-	-
Others	-	150,000
Total	-	150,000

Note : 13 Trade Recievables

Particulars	31.03.2017	31.03.2016
<u>Outstanding for more than six months</u>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	6,673,956	3,289,653
c) <u>Doubtful</u>		
<u>Others</u>		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	55,280,649	110,867,997
c) <u>Doubtful</u>		
Total	61,954,604	114,157,650

Note : 14 Cash & Cash Equivalent

Particulars	31.03.2017	31.03.2016
<u>Cash-in-Hand</u>		
Cash Balance	5,930	7,113
Sub Total (A)	5,930	7,113
<u>Bank Balance</u>		
IOB (Current A/c no. 195) (Ace Consultants)	229,309	22,776,788
YES Bank	-	201,000
Bank FDRs (Including Accrued Interest) (Including FDRs Rs. 496209/- for Bank Guarantee)	41,073,230	1,023,269



IOB Current A/c	317,288	-
State Bank Of India-Delhi	268,188	732,371
PNB (Ace Printing Solutions)	18,047	42,744
State Bank Of India -Sahibabad	313,762	2,295,213
ICICI Bank	111,434	-
Indusind Bank -Current A/c	196,997	
Sub Total (B)	42,528,256	27,071,384
Total A + B	42,534,186	27,078,497

The details of Specified Bank Notes (SBN) held and transaction during the period from 8th November 2016 to 30th December 2016 are as provided in the table below

	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	649500	6,480	655,980
Add Permitted Receipts	0	599,191	599,191
Less Permitted Payments	0	410,576	410,576
Less Amount Deposited in Bank	649500	-	649,500
Closing Cash in Hand as on 30.12.2016	0	195,095	195,095

Note :15 Short Terms Loans and Advances

Particulars	31.03.2017	31.03.2016
Loans & Advances to related parties		
<u>a) Secured, Considered Good :</u>		-
Prepaid Insurance & property tax	28,654	18,822
Accrued Interest on Bank FDRs	77,606	347,937
<u>b) Unsecured, Considered Good :</u>		
Advance to Staff	35,000	35,000
Sr Postmaster	20,267	15,524
Service Tax Input	-	4,491
DVAT Input	40,180	303,915
DVAT Refund 2013-14	546,071	546,071
DVAT on Fixed Assets	150,000	150,000
Total	897,778	1,421,760

Note : 16 Other Current Assets

Particulars	31.03.2017	31.03.2016
TDS	43,617,735	24,720,048
TDS Recoverable from Financial Institutions	31,336	32,414
Total	43,649,071	24,752,462

Notes Forming Part of the Profit & Loss Statement as on 31-03-2017

Note : 17 Other Income

Particulars	31.03.2017	31.03.2016
Interest on Bank FDR	1,247,047	605,004
Interest on Income Tax Refund	850,090	-
Rent Received	189,000	150,000
Other Misc. Income	5,250	183,950
Total	2,291,387	938,954

**Note : 18 Expenses for Conduction of Recruitment**

Particulars	31.03.2017	31.03.2016
Examination Conduction Expenses	94,417,485	96,174,479
Taxi Hire Charges	414,110	559,966
Courier & Postage Charges	230,158	3,232,858
Freight & Cartage	249,500	148,346
Labour Charges	47,550	32,287
Consumption of Printing Paper	22,676,268	15,113,963
Packing Expenses	12,080,866	10,713,439
Job Work Expenses	12,634,395	9,520,618
Total	142,750,332	135,495,956

Note : 19 Employment Benefit Expenses

Particulars	31.03.2017	31.03.2016
Remuneration to Director	1,332,000	4,800,000
Salary	5,341,860	5,940,150
Bonus	125,887	134,942
Provident Fund & ESI Contribution	379,117	457,254
Staff Medical Insurance	60,626	64,590
Leave Encashment	404,561	438,044
Gratuity (Provision)	279,235	10,100
Total	7,923,286	11,845,080

Note :20 Financial Cost

Particulars	31.03.2017	31.03.2016
Bank Interest Paid	224,639	536,091
Interest on Car Loan	107,444	144,669
Interest on Unsecured Business Loans	3,249,119	2,465,749
Bank Loans (Unsecured) Processsing Fees	-	615,913
Bank Charges	1,053,221	414,586
Total	4,634,423	4,177,008

Note : 21 Depreciation & Amortised Cost

Particulars	31.03.2017	31.03.2016
Depreciation	6,211,575	6,329,499
Total	6,211,575	6,329,499

Note : 22 Other Expenses

Particulars	31.03.2017	31.03.2016
Audit Fees	42,500	42,500
Architect Fees	-	25,000
Computer & Printer Repair & Maintenance	829,667	1,239,277
Business Promotion Exp	12,724	-
Electricity Charges	502,918	692,914
Insurance	59,385	438,756
Legal & Professional Exp.	285,908	213,223
Conveyance	106,682	348,675
Generator Running Exp	230,520	257,427
IPO Expenses	360,100	-
Postage & Telegram	9,912	344,311
Telephone/Fax/Mobile Expenses	106,188	137,544



Printing & Stationary	187,228	345,874
Repair & Maintenance	482,536	1,011,887
Staff Welfare Expenses	99,566	125,922
Travelling Expenses	489,618	1,178,795
Vehicle Running & Maintenance & Petrol Expenses	176,894	150,140
Tender Expenses	108,841	73,873
Internet & Software Developing Charges	827,797	1,039,629
Rent, Rates & Taxes	874,587	862,400
Miscellaneous Expenses	38,079	16,417
Roc Fee	984,114	-
Advertisement	-	10,000
Security Charges	271,843	389,790
Festival expenses	91,590	116,102
Service Tax	22,048,203	21,186,448
Consultancy Expenses	318,000	275,320
Subscription	6,000	5,000
UP State Entry Tax	-	28,368
Balances written off	3,587	294,009
TOTAL	29,554,987	30,849,601

Note : 23 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A- SIGNIFICANT ACCOUNTING POLICIES

1 Company Overview

The company is engaged in contract business of highly confidential work of manpower recruitment of various Govt/ Semi Govt organisation by processing online/offline application and conduction of examination, and processing of examination results.

2 Significant Accounting Policies

The company is a small and medium sized company as defined in the general instructions in respect of Accounting Standards notified under the companies (Accounting Standards) Rules 2006 (as amended). Accordingly, the company has complied with Accounting Standards as applicable to a Small and Medium Sized Company.

3 Basis of Accounting

The financial statements have been prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and Accounting Standards as notified under Section 133 of Companies Act, 2013 (The Act) read together with Rule 7 of Companies (Accounts) Rule 2014.

4 Changes in Accounting policies

The accounting policies adopted are consistent with those of previous financial year. The management assured that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

5 Recognition of Income

Revenue from services are recognized when the services have been performed and inclusive of service tax.

6 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

7 Depreciation on tangible fixed assets

No Depreciation has been provided on Land/Building Under Construction.

Depreciation on tangible fixed assets has been provided as per Schedule II of the Companies Act, 2013 under which assets have been depreciated over their remaining life from 1st April, 2014 onwards. The total useful span of the assets being the one as prescribed under Schedule II of the Act.

For the assets existing on 1st April 2014 and whose life from the date of their purchase has already exceeded the life prescribed under Schedule of the Act, 5% of their original cost is being carried forward as their residual value and no depreciation has been charged on them. Residual value is a part of closing WDV. The difference between their WDV as on 1st April, 2014 and their residual value has been adjusted through the profit & loss account for the year ending 31-03-2014.

For the assets existing on 1st April, 2014 which still have useful life as per the prescribed life, Depreciation has been provided on WDV basis on such rates so as to depreciate them up to 95% of their actual cost till their remaining life.

For the assets purchased after 1st April 2014, the depreciation is being provided at the prescribed SLM rates on prorata basis over their prescribed life till the time their WDV reaches their residual value i.e. 5% of their original cost.

8 Taxes on Income

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year.

Deferred Tax Assets and Liabilities (DTA/ DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised. However No provision for current period taxation and deferred tax has been made.

9 Provisions, Contingent Liability and Commitments

There are no contingent liabilities. However the Provision for accumulated gratuity payable till 31/03/2017 is made in current year accounts, if it becomes payable that there will be outflow of resources for settling the obligation. The contingent gains are not recognized.

10 Events occurring after the balance sheet date

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

11 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

12 Use of estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

13 Foreign Currency Transaction

There are no foreign currency transactions.

B- NOTES TO THE ACCOUNTS

- 1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) All the investments made by the company are valued at Cost.
- 3) There are no inventories as the company is a service provider company.
- 4) In the opinion of Board of Director, the current assets, loans and advances have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated in balance sheet.

5) Related Party Disclosure

As per AS 18 issued by the ICAI, the company's related parties and transactions with them are disclosed as under:

Key Management Personnel:

Mr. Chandra Shekhar Verma	Managing Director
Mr. Ranjeet Singh	Company Secretary
Mr. Rohit Goel	Chief Financial Officer

Relatives of Key Management personnel

Nil

Related Associated Concerns

M/S Chandra Shekhar Verma (proprietorship concern of one of the Director)
 M/S Amety Offset Printers
 M/S Ace Integrated Education Private Ltd.
 M/S Shivam Online Education and Caliber Testing Lab P. Ltd.
 M/S Amety Offset Printers Pvt. Ltd.
 M/S Ace Mass Rapid Transport Co. Pvt. Ltd.
 M/S Shivani Realbuild Pvt. Ltd.
 M/S Bhagvati Electronics Pvt. Ltd.
 M/S Horizon Infoplay Ltd.
 M/S A G Engineers (P) Ltd.

Transactions with above related parties

	Key Management Personnels	Relatives Key Management Personnels	Related Associated Concern	Total
Rent Paid M/S Ace Integrated Education Pvt. Ltd.			840000	840000
Directors Remuneration	1332000			1332000
Job Work M/S Amety Offset Printers			23527397	23527397
Providing facility for Examination purpose M/S Shivam Online Education & Caliber Testing Lab Pvt. Ltd.			8851449	8851449
Security Deposit Paid M/S Horizon Infoplay Ltd.			22500000	22500000
Security Deposit Paid M/S Bhagvati Electronics Pvt. Ltd.			5000000	5000000



- 6) The balances sundry debtors, creditors, loans & advances are subject to confirmation. Adjustment if any will be considered in the accounts in the year of such confirmation.
- 7) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 8) Value of Import on
CIF Basis Nil
- 9) Earnings in Foreign Exchange
(FOB Value) Nil
- 10) Expenditure in Foreign
Currency Nil
- 11) The company has made provision of Rs. 2,79,235/- for Accumulated Gratuity liability till 31/03/2017.
- 12) *Earning Per Share:*

Particulars	31-03-17
Net profit after tax available for Equity Shareholders (Rs.) (A)	12697481
Dilutive shares outstanding (Nos.) (C)	5000000
Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	2.54

As per our report of even date attached.

For P. Rastogi & Co.

Chartered Accountants

FRN:028122N

Sd/-

CA Pyush Rastogi

Proprietor

Membership No. : 091037

Place : Delhi

Date : 28.08.2017

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

CHANDRA SHEKHAR
VERMA

(Managing Director)

DIN: 01089951

Sd/-

RANJEET SINGH
(Company Secretary)

Sd/-

AMITA VERMA

(Director)

DIN: 01089994

Sd/-

ROHIT GOEL
(Chief Financial Officer)

**ACE INTEGRATED SOLUTIONS LIMITED**

Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate,
Industrial Area Patparganj, New Delhi-110092, CIN: U74140DL1997PLC088373
Email- ceo@aceintegrated.com, cs@aceintegrated.com Website- www.aceintegrated.com
Phone No. 011-22162970, Fax No. 011-22156374

**FORM NO. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/Client ID : _____
DP ID : _____

I/We, being the member (s) of _____ equity shares of the above-named company, hereby appoint

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
3. Name: _____ Address: _____
E-mail Id: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the company, to be held on Tuesday, the 26th day of September, 2017 at 9.00 a.m. at JP Hotel & Resorts, 6B, Patparganj, I.P. Extension, NH-24, Delhi – 110092 and at any adjournment thereof in respect of such resolutions as are indicated below-

S. No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31 st March, 2017 and Reports of Board of Directors and Report of Auditors thereon.		
2	To appoint a Director in place of Mrs. Amita Verma (DIN 01089994), who retires by Rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.		
3	To appoint Sadana & Co., Chartered Accountants (FRN: 011616N) as statutory auditors of the Company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.		
Special Business			
4	To Regularization of Mr. Vikram Gandhi (DIN: 06550307) as an Independent Director		

Signed this day of 2016
Signature of shareholder _____
Signature of Proxy holder(s) _____

**Affix Revenue
Stamp**

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 20th Annual General Meeting.
3. It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details of member(s) in above box before submission.

**ACE INTEGRATED SOLUTIONS LIMITED**

Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate,
Industrial Area Patparganj, New Delhi-110092, CIN: U74140DL1997PLC088373
Email- ceo@aceintegrated.com, cs@aceintegrated.com Website- www.aceintegrated.com
Phone No. 011-22162970, Fax No. 011-22156374

20TH ANNUAL GENERAL MEETING OF ACE INTEGRATED SOLUTIONS LIMITED**ATTENDANCE SLIP**

Registered Folio No. / DP ID No./ Client ID No.	
Name and address of the Member(s)	
Name of the Proxy (To be filled only when a proxy attends the meeting)	
Number of Shares held	

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 20th Annual General Meeting of the Company held on Tuesday, the 26th day of September, 2017 at 09.00 a.m. at JP Hotel & Resorts, 6B, Patparganj, I.P. Extension, NH-24, Delhi – 110092.

Name of the member/ proxy

Signature of member/proxy

Notes:

1. Members/Proxy attending the meeting must complete this attendance slip and hand it over at entrance.
2. Members are requested to bring their copies of the Annual Report to the Meeting.

**ROUTE MAP OF THE VENUE FOR 20TH ANNUAL GENERAL MEETING OF ACE
INTEGRATED SOLUTIONS LIMITED**

