

ACE INTEGRATED SOLUTIONS LIMITED
CIN: L74140DL1997PLC088373



22ND ANNUAL REPORT
2018-19

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**CORPORATE INFORMATION**

Name of the Company	Ace Integrated Solutions Limited
CIN	L74140DL1997PLC088373
Financial Year	2018-19
Registered Office	B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi – 110092
Phone No.	011-22162970
Email ID	ceo@aceintegrated.com , cs@aceintegrated.com
Website	www.aceintegrated.com

BOARD OF DIRECTORS

S. No.	NAME OF DIRECTOR	DIN	DESIGNATION
1	Mr. Chandra Shekhar Verma	01089951	Managing Director
2	Mrs. Amita Verma	01089994	Executive and Non-Independent Director
3	Ms. Shivangi Chandra	07559119	Non-Executive Non-Independent Director
4	Mr. Akhilesh Kumar Maheshwari	00062645	Non-Executive Independent Director
5	Mr. Vikram Gandhi	06550307	Non-Executive Independent Director
6	Mr. Deep Shankar Srivastava	02168299	Non-Executive Independent Director

BOARD COMMITTEES**AUDIT COMMITTEE**

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

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Vikram Gandhi	Chairman	Non-Executive Independent Director
Mr. Deep Shankar Srivastava	Member	Non-Executive Independent Director
Ms. Shivangi Chandra	Member	Non-Executive & Non-Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Akhilesh Kumar Maheshwari	Chairman	Non-executive Independent Director
Mr. Deep Shankar Srivastava	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
Internal 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
Statutory Auditors	:	Sadana & Co. Chartered Accountants (Firms Registration No. 011616N) 106, Vishal Chambers, Sector-18, Noida-201301 Email: sadanaca@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 Work Office: 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (Next to Keys Hotel), Marol Maroshi Road, Andheri East, Mumbai 400059 Tel: 022-62638200, Fax: 022-62638299 Email: info@bigshareonline.com Website: www.bigshareonline.com



NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22nd Annual General Meeting of the Members of M/s Ace Integrated Solutions Limited (CIN: L74140DL1997PLC088373) will be held on **Monday, the 30th day of September, 2019 at 10.00 a.m.** at the **registered office of the Company at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi-110092** to transact the following businesses: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended on March 31, 2019 and Reports of Board of Directors and Report of Auditors thereon.
2. To appoint a Director in place of **Mr. Chandra Shekhar Verma (DIN: 01089951)**, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **TO APPOINTMENT AND RE-FIXATION OF REMUNERATION OF MRS. AMITA VERMA AS WHOLE TIME DIRECTOR**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board, the consent of the members be and is hereby accorded to appoint Mrs. Amita Verma (DIN: 01089994) as a Whole-time Director of the Company for a period of 5 (five) years with effect from 30.08.2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director.

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee and the Board, the consent of the members be and is hereby accorded for re-fixation of remuneration of Rs. 1,50,000/- (Rupees One Lakh and Fifty Thousand Only) per month w.e.f. September 01, 2019 in scale of Rs. 1,50,000/- to Rs. 5,00,000/- (with such annual/ special increments within the aforesaid scale as may be decided by the Board, on recommendation of Nomination and Remuneration Committee) and the other terms and conditions as set out in the statement annexed to the Notice.

Break-up of the remuneration: -

Basic:	Rs. 55,000/-
HRA:	Rs. 40,000/-
TA:	Rs. 55,000/-

OTHER PERQUISITES:

In addition to the above, the Whole time Director shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned above.

1. Company's Contribution towards Provident Fund, Superannuation Fund or Annuity Fund, which will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income-Tax Act.
2. Leaves as per the rules of the Company



3. Payment of Gratuity as per policies/ rules of the Company.
4. Other benefits as per the rules of the Company.

RESOLVED FURTHER THAT the payment of aforesaid remuneration to Mrs. Amita Verma, Whole time Director of the Company, be and is hereby approved for the period of 3 (Three) years w.e.f. September 01, 2019.

RESOLVED FURTHER THAT that the term of Mrs. Amita Verma shall be liable to retire by rotation and any re-appointment due to rotation shall not break her term as a Whole-time Director.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mrs. Amita Verma (DIN: 01089994) remuneration not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

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 proper or expedient to give effect to the aforesaid resolution.”

4. TO APPROVAL OF REFIXATION OF REMUNERATION TO MR. CHANDRA SHEKHAR VERMA, MANAGING DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board, the consent of the members be and is hereby accorded for refixation of remuneration of Rs. 2,50,000/- (Rupees Two Lakh and Fifty Thousand Only) per month to Mr. Chandra Shekhar Verma (DIN: 01089951), Managing Director of the Company w.e.f. September 01, 2019 in scale of Rs. 2,50,000/- to Rs. 5,00,000/- (with such annual/ special increments within the aforesaid scale as may be decided by the Board, on recommendation of Nomination and Remuneration Committee) and the other terms and conditions as set out in the statement annexed to the Notice.

Break-up of the remuneration: -

Basic:	Rs. 70,000/-
HRA:	Rs. 40,000/-
TA:	Rs. 70,000/-
CCA:	Rs. 70,000/-

OTHER PERQUISITES:

In addition to the above, the Managing Director shall be entitled to the following perquisites that shall not be included in the computation of the ceiling on remuneration mentioned above.

1. Company’s Contribution towards Provident Fund, Superannuation Fund or Annuity Fund, which will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income-Tax Act.
2. Leaves as per the rules of the Company
3. Payment of Gratuity as per policies/ rules of the Company.
4. Other benefits as per the rules of the Company.



RESOLVED FURTHER THAT the payment of aforesaid remuneration to Mr. Chandra Shekhar Verma, Managing Director of the Company, be and is hereby approved w.e.f. September 01, 2019 for the remaining tenure of him as Managing Director till July 06, 2021.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Chandra Shekhar Verma (DIN: 01089991) remuneration not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

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 proper or expedient to give effect to the aforesaid resolution.”

5. TO APPOINTMENT OF MR. VIKRAM GANDHI AS AN INDEPENDENT DIRECTOR

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that Mr. Vikram Gandhi (DIN: 06550307) has been appointed by the Board in their meeting held on 23.02.2019 as an additional director in the capacity of Non-Executive Independent Director of the Company and whose term is expiring in the ensuing Annual general Meeting, the consent of the members be and is hereby accorded to re-appointment of **Mr. Vikram Gandhi (DIN: 06550307)** as Non-Executive Independent Director of the Company for the period of 3 (Three) consecutive years with effect from 23.02.2019, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and his term shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Vikram Gandhi (DIN: 06550307) may receive sitting fees or reimbursement of expenses for participation in the Board, Committee and other meetings as decided.

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.”

6. TO APPOINTMENT OF MR. DEEP SHANKAR SRIVASTAVA AS AN INDEPENDENT DIRECTOR

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 Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that Mr. Deep Shankar Srivastava (DIN: 02168299) has been appointed as an additional director in the capacity of Non-Executive Independent Director by the Board in their meeting held on 23.02.2019 and whose term expires at the ensuing Annual General Meeting of the Company, the consent of the members be and is hereby accorded to appoint him as an Independent Director of the Company for the period of 5 (Five) consecutive years with effect from 23.02.2019, and in respect of whom the



Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and his term shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Deep Shankar Srivastava (DIN: 02168299) may receive sitting fees or reimbursement of expenses for participation in the Board, Committee and other meetings as decided.

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.”

7. TO APPROVAL OF RELATED PARTY TRANSACTION WITH M/S. AMETY OFFSET PRINTERS

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

“**RESOLVED THAT** pursuant to the provision of section 188 and all other applicable provision of the Companies Act, 2013 read with rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded for the Related Party Transactions with M/s. Amety Offset Printers for FY 2019-20 based on the expected value of transactions upto Rs. 5 Crore (Rupees Five Crore only), which is likely to exceed 10% of the turnover of the Company for FY 2018-19.

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: 30.08.2019
Place: Delhi

Ranjeet Singh
(Company Secretary)

**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. Electronic copy of the Annual Report 2018-19 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 2018-19 are 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 & Share Transfer Agent of the Company (in case of Shares held in physical form).
8. 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.
9. Members may also note that the Notice of 22nd Annual General Meeting and the Annual Report 2018-19 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 between 10.00 a.m. to 04.00 p.m. 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.
10. The notice of 22nd Annual General Meeting will also be available on CDSL website: www.cdslindia.com for their download.
11. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
12. 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.
13. Register of Members and Share Transfer Books will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of holding 22nd Annual General Meeting.
14. 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.



15. 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.
16. 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 22nd 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 22nd 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 Friday, 27th September, 2019 (9:00 a.m.) and ends on Sunday, 29th September, 2019 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2019, 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 / Members
- (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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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. E.g. If your name is Ramesh Kumar with serial 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 reach directly 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

ACE INTEGRATED SOLUTIONS LIMITED



- 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed login 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) Notice of the meeting is available on website of the Company at www.aceintegrated.com.
- (xxii) Mr. Atiuttam Prasad Singh Proprietor of M/s. Atiuttam Singh & Associates, Company Secretaries (Membership No. 8719 and C.P. No. 13333) having office at D-10, First Floor, Gali No. 20, Madhu Vihar, New Delhi - 110092 has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.
- (xxiii) The Scrutinizer shall with in a period of not later than 48 hours 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.
- (xxiv) 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. 23rd September, 2019 may follow the same instructions as mentioned above for e-Voting.



In case of members receiving the physical copy:

- A. Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- B. The voting period begins on Friday, 27th September, 2019 (9:00 a.m.) and ends on Sunday, 29th September, 2019 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C. 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.

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: 30.08.2019

Place: Delhi

**Ranjeet Singh
(Company Secretary)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013****ITEM NO. 3**

Mrs. Amita Verma is already Director in the Company since incorporation of the Company and the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, at its meeting held on 30.08.2019, subject to the approval of shareholders in the Annual General Meeting, has appointed Mrs. Amita Verma (DIN: 01089994) as a Whole time Director for a period of 5 (five) with effect from 30.08.2019 at a remuneration given in the resolution of the AGM. Mrs. Amita Verma's long professional career gives guidance to the employees in achieving targets in a dynamic and complex business environment and It would be in the interest of the Company to continue to avail of her considerable expertise, therefore It is proposed to seek the members approval for the appointment and remuneration payable to Mrs. Amita Verma as a Whole time Director of the Company and the brief profile of Mrs. Amita Verma is given as under:-

Brief profile of Mrs. Amita Verma

Particulars	Appointment as Whole time Director
Name	Mrs. Amita Verma
Father's Name	Shri Suresh Chandra Saxena
DIN	01089994
Date of Birth	04/03/1969
Education/Qualification	B.Ed. form University of Gorakhpur and M.A. (Economics) from University of Gorakhpur
Experience	Mrs. Amita Verma, aged 50 years, is the Promoter & Director of the Company. She has done B.Ed. form University of Gorakhpur and She is also degree holder of M.A. (Economics) from University of Gorakhpur. She has vast experience of twenty plus years in the industry. Her long professional career gives guidance to the employees in achieving targets in a dynamic and complex business environment. It would be in the interest of the Company to continue to avail of her considerable expertise and to appoint Mrs. Amita Verma as a Whole-time Director. Mrs. Amita Verma satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act.
Names of the Companies in which he/ she holds Directorships/ Committee Membership	Director in: Ace Integrated Solutions Limited A G Engineers Private Limited Ace Integrated Education Private Limited Horizon Infoplay Limited Bhagvati Electronics Private Limited Shivani Realbuild Private Limited Shivam Online Education and Calibre Testing Lab Private Limited Ace Mass Rapid Transport Consultants Private Limited (Company closure filed) Ametyoffset Printers Private Limited (Company closure filed)
Shareholding in the Company	2199700 equity shares

The Whole-time Director will perform her duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director.

The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.



The Whole-time Director shall adhere to the Company's Code of Conduct and shall also comply with all the policies adopted by the company.

The payment of aforesaid remuneration to Mrs. Amita Verma, Whole time Director of the Company approved for the period of 3 (Three) years w.e.f. September 01, 2019.

The Company has received a notice along with requisite fee under section 160 of the Companies Act, 2013, proposing her candidature as Whole time Director of the Company and the Board recommends that Mrs. Amita Verma may be appointed as Whole time Director of the Company and directorship of Mrs. Amita Verma shall be liable to retire by rotation and any re-appointment due to rotation shall not break her term as a Whole-time Director.

Mrs. Amita Verma being appointee, Mr. Chandra Shekhar Verma being husband of Mrs. Amita Verma and Ms. Shivangi Chandra being daughter of Mrs. Amita Verma are interested in the resolution set out at in the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors of the Company recommends the Resolution(s) as set out in the out at item no. 3 of Notice for approval of the shareholders as special resolution.

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

I. General Information				
Nature of Industry	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.			
Date or expected date of Commercial Production	Company was established in the year 1997 and Company has already commenced its business.			
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
Financial performance based on given indicators	Particulars	31.03.2017 (In Rupees)	31.03.2018 (In Rupees)	31.03.2019 (In Rupees)
	Revenue from Operation	21,06,12,475/-	26,13,84,702/-	5,95,07,981/-
	Other Income	22,91,387/-	43,49,166/-	39,02,955/-
	Total Expenses	19,10,74,602/-	24,32,11,873/-	5,74,70,433/-
	PBT	2,18,29,260/-	2,25,21,995/-	59,40,504/-
	Tax	91,31,779/-	62,41,210/-	23,40,021/-
	PAT	1,26,97,481/-	1,62,80,785/-	36,00,483/-
Foreign Investments or collaborations, if any	There is no foreign collaboration in the Company			
II. Information about the appointee:				
Name	Amita Verma (DIN: 01089994)			
Background details	Mrs. Amita Verma has wide experience of twenty plus years in the industry and her long professional career gives guidance to the employees in achieving targets in a dynamic and complex business environment and she has been managing the day to day affairs of the Company with the assistance of the Board of Directors and executives of the Company.			
Past Remuneration	Rs. 21,500/- per month			
Recognition and Awards	Nil			



Job profile and his suitability	Mrs. Amita Verma, Whole time Director of the Company devotes whole time attention to the management of the affairs of the Company towards achievement of the common objectives of the organization and with the requisite knowledge and experience, it is considered that the appointee is suitable for the job profile.
Remuneration proposed	As mentioned in the resolution no 3 in above notice
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company the profile of the appointee and the remuneration proposed to be paid is reasonable to that of the similar other companies
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel	Yes, she is wife of Mr. Chandra Shekhar Verma, Managing Director and mother of Ms. Shivangi Chandra, Non-executive Director of the Company.
III. Other information	
Reasons of loss or inadequate profits:	The inadequacy of profits is due to challenging business environment and competition in the market.
Steps taken or proposed to be taken for improvement	The company undertake stringent cost actions and continues to curtail both employees and non employee's costs.
Expected increase in productivity and profits in measurable terms:	The Company is very conscious about improvement in Business and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
IV. Disclosure	The details of remuneration of is given in the respective resolutions.

ITEM NO. 4

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, at its meeting held on 30.08.2019, subject to the approval of shareholders in the Annual General Meeting, has re-fixed the remuneration given in the resolution of the AGM. Mr. Chandra Shekhar Verma is renowned personality having more than 20 years in a business and is running the company since incorporation and he is a proven influencer & negotiator and has pragmatic approach of getting the required results, his long professional career gives guidance to his employees in achieving targets in a dynamic and complex business environment, therefore, It is proposed to seek the members approval for the re-fixation of remuneration payable to Mr. Chandra Shekhar Verma, Managing Director of the Company and the brief profile of Mr. Chandra Shekhar Verma is given as under:-

Brief profile of Mr. Chandra Shekhar Verma

Name	Mr. Chandra Shekhar Verma (DIN: 01089951)
Father's Name	Shri Satish Chandra Verma
DIN	01089951
Date of Birth	01/07/1962
Education/Qualification	Fellow Member of The Institute of Chartered Accountants of India and B.Com from University of Gorakhpur.
Experience	Mr. Chandra Shekhar Verma, aged 57 years, is the Promoter & Managing Director of the Company. He is a fellow member of The Institute of Chartered Accountants of India and he has done B.Com from University of Gorakhpur. He is renowned personality having more than 20 years in a business and is running the company since incorporation. He is a proven influencer & negotiator and has pragmatic approach of getting the required results. His long professional career gives guidance to his employees in achieving targets in a dynamic and complex business environment.
Names of the Companies in which he/ he holds Directorships/ Committee Membership	Director in: Ace Integrated Solutions Limited A G Engineers Private Limited Ace Integrated Education Private Limited



	<p>Horizon Infoplay Limited Bhagvati Electronics Private Limited Shivani Realbuild Private Limited Shivam Online Education and Calibre Testing Lab Private Limited Shivangi Paper Products Private Limited Ace Mass Rapid Transport Consultants Private Limited (Company closure filed) Ametyoffset Printers Private Limited (Company closure filed)</p> <p>Chairperson/ Member in Committees: In Ace Integrated Solutions Limited: Audit Committee: Member Stakeholders Relationship Committee: Member</p>
Shareholding in the Company	2300000 equity shares

The payment of remuneration to Mr. Chandra Shekhar Verma, Managing Director is approved w.e.f. September 01, 2019 for the remaining tenure of him as Managing Director till July 06, 2021.

Mr. Chandra Shekhar Verma being appointee, Mrs. Amita Verma being wife of Mr. Chandra Shekhar Verma and Ms. Shivangi Chandra being daughter of Mr. Chandra Shekhar Verma are interested in the resolution set out in the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4

The Board of Directors of the Company recommends the Resolution(s) as set out in the out at item no. 4 of Notice for approval of the shareholders as special resolution.

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

I. General Information				
Nature of Industry	The company is engaged in contract business of highly confidential work of manpower recruitment of various Govt/ Semi Govt organization by processing online/offline application and conduction of examination, and processing of examination results.			
Date or expected date of Commercial Production	Company was established in the year 1997 and Company has already commenced its business.			
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
Financial performance based on given indicators	Particulars	31.03.2017 (In Rupees)	31.03.2018 (In Rupees)	31.03.2019 (In Rupees)
	Revenue from Operation	21,06,12,475/-	26,13,84,702/-	5,95,07,981/-
	Other Income	22,91,387/-	43,49,166/-	39,02,955/-
	Total Expenses	19,10,74,602/-	24,32,11,873/-	5,74,70,432/-
	PBT	2,18,29,260/-	2,25,21,995/-	59,40,504/-
	Tax	91,31,779/-	62,41,210/-	23,40,021/-
	PAT	1,26,97,481/-	1,62,80,785/-	36,00,483/-
Foreign Investments or collaborations, if any	There is no foreign collaboration in the Company			
II. Information about the appointee:				
Name	Chandra Shekhar Verma (DIN: 01089951)			
Background details	Mr. Chandra Shekhar Verma is renowned personality having more than 20 years in a business and is running the company since incorporation. He is a proven influencer & negotiator and has pragmatic approach of getting the required results. His long professional career gives guidance			

	to his employees in achieving targets in a dynamic and complex business environment and he has been managing the day to day affairs of the Company.
Past Remuneration	Rs. 89,500/- per month
Recognition and Awards	Nil
Job profile and his suitability	Mr. Chandra Shekhar Verma, Managing Director of the Company devotes whole time attention to the management of the affairs of the Company towards achievement of the common objectives of the organization and with the requisite knowledge and experience, it is considered that the appointee is suitable for the job profile.
Remuneration proposed	As mentioned in the resolution no 4 in above notice
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Commensurate with the size and the operations of the Company the profile of the appointee and the remuneration proposed to be paid is reasonable to that of the similar other companies
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel	Yes, he is husband of Mrs. Amita Verma, Whole time Director and father of Ms. Shivangi Chandra, Non-executive Director of the Company.
III. Other information	
Reasons of loss or inadequate profits:	The inadequacy of profits is due to challenging business environment and competition in the market.
Steps taken or proposed to be taken for improvement	The company undertake stringent cost actions and continues to curtail both employees and non employee's costs.
Expected increase in productivity and profits in measurable terms:	The Company is very conscious about improvement in Business and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
IV. Disclosure	The details of remuneration of is given in the respective resolutions.

ITEM NO. 5

On recommendation of the Nomination and Remuneration Committee, Mr. Vikram Gandhi (DIN: 06550307) has been appointed by the Board as an additional director in the capacity of Non-Executive Independent Director of the Company in their meeting held on 23.02.2019 subject to the approval of shareholder in the Annual General Meeting.

Mr. Vikram Gandhi (DIN: 06550307) is 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.

Mr. Vikram Gandhi (DIN: 06550307) may receive sitting fees or reimbursement of expenses for participation in the Board, Committee and other meetings as decided.

The Board recommend re-appointment of Mr. Vikram Gandhi (DIN: 06550307) as Non-Executive Independent Director of the Company for the period of 3 (Three) consecutive years with effect from 23.02.2019, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and his term shall not be liable to retire by rotation.



Mr. Vikram Gandhi, being appointee is interested in the resolution set out in the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5.

The Board recommends adoption of the resolution set out in item no. 5 as a special resolution.

Brief Profile of Mr. Vikram Gandhi:-

Particulars	Appointment as Independent Director
Name	Vikram Gandhi (DIN: 06550307)
Father's Name	Shri Lalit Kumar Gandhi
Age	49 Years
Date of Appointment/ Re- appointment	23.02.2019
Education/Qualification	BE (Mechanical)
Experience	He has wide experience in business of Ice Factory, Clearing System and in Real Estate Business.
Names of the 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 7. Trend Setters Spaces India 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

ITEM NO. 6

On recommendation of the Nomination and Remuneration Committee, Mr. Deep Shankar Srivastava (DIN: 02168299) has been appointed by the Board as an additional director in the capacity of Non-Executive Independent Director of the Company in their meeting held on 23.02.2019 subject to the approval of shareholder in the Annual General Meeting.

Mr. Deep Shankar Srivastava (DIN: 02168299) is 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. Deep Shankar Srivastava (DIN: 02168299) 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.

Mr. Deep Shankar Srivastava (DIN: 02168299) may receive sitting fees or reimbursement of expenses for participation in the Board, Committee and other meetings as decided.

The Board recommend the appointment of Mr. Deep Shankar Srivastava (DIN: 02168299) as an Independent Director of the Company for the period of 5 (Five) consecutive years with effect from 23.02.2019, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and his term shall not be liable to retire by rotation.

ACE INTEGRATED SOLUTIONS LIMITED



Mr. Deep Shankar Srivastava, being appointee is interested in the resolution set out in the notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 6.

The Board recommends adoption of the resolution set out in Item No.6 as an ordinary resolution.

Brief Profile of Mr. Deep Shankar Srivastava: -

Particulars	Appointment as an Independent Director
Name	Mr. Deep Shankar Srivastava
DIN	02168299
Father's Name	Shri Bhrigunath Sahai Srivastava
Age	62 Years
Date of Appointment / Re-appointment	23.02.2019
Education/Qualification	Post Graduate Diploma in Business Management from Delhi Administration under Ministry of Education. M.com from Meerut University. B.com from Delhi University. Higher Secondary from Central Board of Secondary Education, Delhi.
Experience	PGDBM with specialization in Marketing & Sales Management with experience in overall about 40 years in Sales & Marketing, Business Development and Readers/Trade Relationship Management and associated with Sahara India Media as National Head Circulation-decision-makers building and extensive Readers base and market development. Experienced in coordinating with internal/external Trade Unions and readers implementing procedures and service standards of business excellence.
Names of the Companies in which he/she holds Directorships/ Committee Membership	Director in: 1. Ace Integrated Solutions Limited 2. Greater Noida Infradevelopers Private Limited Chairman / Member in Committees: <u>In Ace Integrated Solutions Limited:</u> Nomination & Remuneration Committee: Member Stakeholders Relationship Committee: Member
No. of Shares held	Nil

ITEM NO. 7

As per section 188 and all other applicable provision of the Companies Act, 2013 the Audit Committee of Board and Board has approved the related party transaction with M/s Amety Offset Printers in their meeting held on 30.05.2019. The approval of the shareholders through special resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds 10% of the annual turnover of the Company as per last audited financial statements of the Company. Further, since the expected value of transactions with M/s. Amety Offset printer for FY 2019-20 will be approx. Rs. 5 Crore (Rupees Five Crore Only), which is likely to be more than 10% of turnover of the Company for FY 2018-19 (Annual turnover for FY 2018-19 is Rs. 5,95,07,981/-) accordingly shareholders approval is sought.

M/s. Amety Offset Printers is a partnership firm of the Mr. Chandra Shekhar Verma, Managing Director and Mrs. Amita Verma, Whole time Director of the Company. Any transaction of ACE with M/s. Amety Offset printers shall be on arm length basis.



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

PARTICULARS	DETAILS
Name of related Party	M/s Amety Offset Printers
Nature of relationship	Promoter Group Partnership Firm
Nature of contracts/ arrangements/ transactions	Job Work
Duration of the contracts/ arrangements/ transactions	12 months from April 01, 2019
Salient terms of the contracts or arrangements or transactions	Getting done of printing work by awarding Job Work to M/s Amety Offset Printers.
Justifications for entering into such contract / arrangements / transactions	Competitive terms & Conditions
Amount involve	Upto Rs. 5 Crore (Rupees Five Crore)

Mr. Chandra Shekhar Verma, Managing Director, Mrs. Amita Verma, Whole time Director and Ms. Shivangi Chandra, Non-Executive Director are interested in the resolution set out at item no. 7.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 7

The Board recommend the adoption of the resolution set out in item no. 7 as Special Resolution.

Registered Office

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

Date: 30.08.2019

Place: Delhi

By the order of the Board

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

Ranjeet Singh
(Company Secretary)

**DIRECTOR'S REPORT**

To,

**The Members,
ACE INTEGRATED SOLUTIONS LIMITED**

The Directors of your Company are pleased to present their 22nd 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 March 31, 2019. The financial highlights for the year under review are given below:

1. FINANCIAL HIGHLIGHTS:

(Figure in ₹)

PARTICULARS	FIGURES FOR 31.03.2019	FIGURES FOR 31.03.2018
Revenue from operations	5,95,07,981	261,384,702
Other Income	39,02,955	4,349,166
Expenses	5,74,70,433	243,211,873
Profit Before Tax	59,40,504	22,521,995
Provision for Current Tax	12,50,000	6,195,000
Deferred Tax Liability	10,90,021	46,210
Profit After Tax	36,00,483	16,280,785
Surplus brought forward from last year	3,20,98,478	15,817,693
Initial Public Offer	-	1800000 equity shares of face of Rs. 10/- each at a share premium of Rs. 30/- per share
Share Premium	5,40,00,000	54,000,000
Balance Carried Forward	8,96,98,961	86,098,478

DIVIDEND

Your Directors do not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2019.

AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 10 Crore and there is no change in the Authorized Share Capital of the Company during the financial year 2018-19.

SHARE CAPITAL

The Paid-up Share Capital of the Company is Rs. 6.80 Crore and there is no change during the financial year 2018-19.

CHANGE IN NATURE OF BUSINESS, IF ANY

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

DEPOSITORY SYSTEM

All 68,00,000 equity shares of the Company are in dematerialized form as on March 31, 2019. No share of the Company is held in physical mode.

ACE INTEGRATED SOLUTIONS LIMITED

**LISTING**

Your Company is listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge) since July 13, 2017.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

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

SUBSIDIARY COMPANY & CONSOLIDATED FINANCIAL STATEMENTS

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under Companies Act, 2013 therefore, no such information is required to be furnished.

DEPOSITS

The Company has not accepted any deposits from public during the year 2018-19.

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.

ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH RESPECT TO THE FINANCIAL STATEMENT

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. The Internal Audit Reports were reviewed periodically by Audit Committee as well as by the Board. Further, the Board and audit committee review the effectiveness of the Company's internal control system.

The Board of Directors confirm that the Internal Financial Controls are adequate with respect to the operations of the Company. A report of Auditors pursuant to section 143(3) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31ST MARCH, 2019 AND 30TH AUGUST, 2019 (DATE OF THE DIRECTOR'S REPORT)

There are no material changes affecting the financial position of the Company between the end of financial year i.e. March 31, 2019 and the date of Director's Report i.e. August 30, 2019.

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** is annexed 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

All contracts/arrangements/transactions entered by the Company with related parties are at arm's length basis. The details of the related party transactions are set out in Notes to the Financial Statements of the Company and form AOC - 2 pursuant to Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is set out in **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 re-appointed Mr. Vikram Gandhi (DIN: 06550307) as an Additional Director in the category of Non-Executive Independent Director with effect from 23.02.2019 subject to the approval of the shareholders in the next ensuing Annual General Meeting.

The Board has appointed Mr. Deep Shankar Srivastava (DIN: 02168299) as an Additional Director in the category of Non-Executive Independent Director with effect from 23.02.2019 subject to the approval of the shareholders in the next ensuing Annual General Meeting.

Mr. Ashok Kumar Agrawal (DIN: 01085921), Independent Director of the Company has resigned from the office of Director on 18.03.2019 due to his other occupations and the Company appreciates Mr. Ashok Kumar Agrawal's valuable services and works done by him during his tenure as Independent Director in the Company and the Board found him to be Professional, knowledgeable and result oriented with theoretical & practical understanding of work requirements. The Board member wishes him the best of luck for his future endeavors.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Ms. Shivangi Chandra (DIN: 07559119) retired by rotation at the Annual General Meeting held in the year 2018 and being eligible offer herself for re-appointment and she was re-appointed by the shareholders.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Chandra Shekhar Verma, Managing Director would retire by rotation at the forthcoming AGM and being eligible, offered himself for re-appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and rules made thereunder and relevant regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 4 (Four) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:

S. No.	Types of Meeting	Date of Meeting
1.	Board Meeting	30.05.2018
2.	Board Meeting	25.08.2018
3.	Board Meeting	14.11.2018
4.	Board Meeting	23.02.2019

The Committees Meeting held during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:

AUDIT COMMITTEE MEETINGS

The members of Audit Committee duly met 4 (four) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Audit Committee Meeting	30.05.2018
2.	Audit Committee Meeting	25.08.2018
3.	Audit Committee Meeting	14.11.2018
4.	Audit Committee Meeting	23.02.2019

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS

The members of Stakeholders Relationship Committee duly met 4 (four) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:-

S. No.	Types of Meeting	Date of Meeting
1.	Stakeholders Relationship Committee Meeting	30.05.2018
2.	Stakeholders Relationship Committee Meeting	25.08.2018
3.	Stakeholders Relationship Committee Meeting	14.11.2018
4.	Stakeholders Relationship Committee Meeting	23.02.2019

No complaints were received from the shareholders during the year 2018-2019.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The members of Nomination and Remuneration Committee duly met 4 (Four) times during the financial year from 01.04.2018 to 31.03.2019. The dates on which the meetings were held are as follows:-

S. No.	TYPES OF MEETING	DATE OF MEETING
1.	Nomination and Remuneration Committee Meeting	30.05.2018
2.	Nomination and Remuneration Committee Meeting	25.08.2018
3.	Nomination and Remuneration Committee Meeting	14.11.2018
4.	Nomination and Remuneration Committee Meeting	23.02.2019

CONSTITUTION OF COMMITTEES

There is no change in the constitution in the Audit Committee and the members of the Audit Committee are as follows:-

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

The constitution of Stakeholders Relationship Committee has been changed in the meeting held on 23.02.2019 and the members of the Stakeholders Relationship Committee are as follows:-

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

The constitution of Nomination and Remuneration Committee has been changed in the meeting held on 23.02.2019 and the members of Nomination and Remuneration Committee are as follows:-

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
Ms. Shivangi Chandra	Member	Non-Executive & Non-Independent Director



SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate Meeting of Independent Directors was held on March 28, 2019.

PARTICULARS OF EMPLOYEES

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed **Annexure-IV**.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Vigil Mechanism and Whistle-Blower Policy is already adopted by Board of Directors of the Company.

SEXUAL HARASSMENT POLICY

The Company has already adopted the Sexual Harassment Policy and all employees (permanent, contractual, temporary, trainees) are covered under this policy. There were no incidences of sexual harassment reported during the year 2018-19 under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CODE OF CONDUCT

During the year no Board members and senior management personnel has violated the provision of Code of Conduct.

PREVENTION OF INSIDER TRADING

The Company has adopted a code of conduct for prevention of Insider Trading. The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Ace Integrated Solutions limited, and cautions them on consequences of violations.

FAMILIARIZATION OF INDEPENDENT DIRECTORS

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.

POLICY FOR PRESERVATION OF DOCUMENTS

During the year the Company has complied with the provision of Policy for preservation of documents.

TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors has approved the terms and conditions for appointment of Independent Directors in the Company. The Terms and Conditions are available on the website of the Company at www.aceintegrated.com.

STATUTORY AUDITORS

M/s Sadana & CO., Chartered Accountants, FRN No. 011616N, Statutory Auditors of the Company was appointed in the 20th Annual General Meeting for five consecutive years i.e. 2017-18 to 2021-22.

No ratification of appointment of Statutory Auditor is required in the Annual General Meeting during the rest period of his appointment.



AUDITOR'S REPORT

The Auditors Report on the Audited Financial Statement of the Company for the year ended March 31, 2019 do not contain any qualification, reservation or adverse remark therefore not required any explanation or comment.

SECRETARIAL AUDITORS

According to the provisions of section 204 of the Companies Act, 2013, **M/s. Atiuttam Singh & Associates, Company Secretaries** (Membership No. 8719 and C.P. No. 13333) having Office Address: D-10, First Floor, Gali No. 20, Madhu Vihar, New Delhi - 110092 has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report forms part of Annual Report and it is annexed as **Annexure-V**.

The Secretarial Audit Report for the Financial Year ended on March 31, 2019 issued by Secretarial Auditor, do not contain any qualification, reservation or adverse remark so need not require any explanation or comment.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report form part of Board Report and is annexed as **Annexure-VI**.

INTERNAL AUDITORS

Pursuant to the provision of Section 138 of the Companies Act, 2013 the Company has appointed M/s. P. Rastogi & Co., Chartered Accountants (FRN: 028122N) as an Internal Auditor of the Company and they perform their duties of internal auditors of the Company and their report are reviewed by the audit committee from time to time.

COST AUDITORS

The provisions of Cost Audit are not applicable on your Company. Accordingly, your Company is not required to conduct the cost audit for the financial year 2018-19.

INDUSTRIAL RELATIONS

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

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.

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 2018-19, 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: 30.08.2019
Place: Delhi

Sd/-	Sd/-
Chandra Shekhar Verma	Amita Verma
(Managing Director)	(Director)
DIN: 01089951	DIN: 01089994



**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 31.03.2019

I. REGISTRATION & OTHER DETAILS

CIN	L74140DL1997PLC088373
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, Industrial Area Patparganj, New Delhi – 110092 Phone No. 011-22162970 Email id: ceo@aceintegrated.com , cs@aceintegrated.com Website: www.aceintegrated.com
Whether listed company	Yes, 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: 022-62638200, Fax: 022-62638299 Email: info@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	93.85%

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 (01.04.2018)				No. of Shares held at the end of the year (31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4999600	Nil	4999600	73.523	4999700	Nil	4999700	73.525	0.002
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.	400	Nil	400	0.006	300	Nil	300	0.004	(0.002)
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)	5000000	Nil	5000000	73.53	5000000	Nil	5000000	73.53	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)	5000000	Nil	5000000	75.53	5000000	Nil	5000000	73.53	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	903000	Nil	903000	13.28	1059000	Nil	1059000	15.57	2.29
(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	330000	Nil	330000	4.85	264000	Nil	264000	3.88	(0.97)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	285000	Nil	285000	4.20	300000	Nil	300000	4.41	0.21
c) Other (specify)									
(i) NRI (Non-Repatriate)	3000	Nil	3000	0.04	Nil	Nil	Nil	Nil	(0.04)
(ii) Clearing Member	3000	Nil	3000	0.04	21000	Nil	21000	0.31	0.27
(iii) Market Maker	174000	Nil	174000	2.56	81000	Nil	81000	1.19	(1.37)
(iv) HUF	102000	Nil	102000	1.50	75000	Nil	75000	1.11	(0.39)
Sub-total (B)(2):-	1800000	Nil	1800000	26.47	1800000	Nil	1800000	26.47	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1800000	Nil	1800000	26.47	1800000	Nil	1800000	26.47	26.47
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	6800000	Nil	6800000	100	6800000	Nil	6800000	100	Nil

(ii) Shareholding of Promoter

S N	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Chandra Shekhar Verma	2300000	33.82	Nil	2300000	33.82	Nil	Nil
2	Amita Verma	2199600	32.35	Nil	2199700	32.35	Nil	0.0015
3	Shivangi Chandra	500000	7.35	Nil	500000	7.35	Nil	Nil
4	Ace Integrated Education Private Limited	100	0.0015	Nil	100	0.0015	Nil	Nil
5	Shivam Online Education and Calibre Testing Lab Private Limited	100	0.0015	Nil	100	0.0015	Nil	Nil
6	Ace Mass Rapid Transport Consultants Private Limited	100	0.0015	Nil	Nil	Nil	Nil	(0.0015)
7	Shivani Realbuild Private Limited	100	0.0015	Nil	100	0.0015	Nil	Nil
	Total	5000000	73.53	Nil	5000000	73.53	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	5000000	73.53					
1	Chandra Shekhar Verma	2300000	33.82				2300000	33.82
2	Amita Verma	2199600	32.35	11/12 /2018	100	Purchase from Group Company	2199700	32.35
3	Shivangi Chandra	500000	7.35	-	-	-	500000	7.35
4	Ace Integrated Education Private Limited	100	0.0015	-	-	-	100	0.0015
5	Shivam Online Education and Calibre Testing Lab Private Limited	100	0.0015	-	-	-	100	0.0015
6	Ace Mass Rapid Transport Consultants Private Limited	100	0.0015	11/12 /2018	(100)	Sale to Promoter	-	-
7	Shivani Realbuild Private Limited	100	0.0015	-	-	-	100	0.0015
	At the end of the year	5000000	73.53					

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

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	96000	1.41					
1	Sunvision Tradezone Private Limited			26.10.2018	42000	Buy	138000	2.03
				15.02.2019	18000	Buy	156000	2.29
				29.03.2019	108000	Buy	264000	3.88
	At the end of the year	264000	3.88					



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	204000	3.00					
2	Shorya Mercantile Private Limited			15.06.2018	18000	Buy	222000	3.26
				08.03.2019	12000	Buy	234000	3.44
	At the end of the year	234000	3.44					

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	30000	0.44					
3	Mangal Murthy Traders LLP			30.06.2018	75000	Buy	105000	1.54
				12.10.2018	30000	Buy	135000	1.98
				07.12.2018	12000	Buy	147000	2.16
				14.12.2018	9000	Buy	156000	2.29
				18.01.2019	12000	Sell	144000	2.12
				25.01.2019	12000	Buy	156000	2.29
				22.02.2019	18000	Sell	138000	2.03
	At the end of the year	138000	2.03					

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	174000	2.56					
4				06.04.2018	3000	Buy	177000	2.60
				27.04.2018	12000	Sell	165000	2.43



Choice Equity Broking Private Limited			04.05.2018	24000	Sell	141000	2.07
			11.05.2018	6000	Buy	147000	2.16
			01.06.2018	3000	Buy	150000	2.21
			08.06.2018	9000	Buy	159000	2.34
			15.06.2018	6000	Buy	165000	2.43
			22.06.2019	9000	Sell	156000	2.29
			06.07.2018	6000	Buy	162000	2.38
			13.07.2018	3000	Buy	165000	2.43
			20.07.2018	6000	Buy	171000	2.51
			04.08.2018	15000	Buy	162000	2.38
				24000	Sell		
			10.08.2018	15000	Sell	147000	2.16
			07.09.2018	3000	Buy	150000	2.21
			21.09.2018	3000	Buy	153000	2.25
			12.10.2018	39000	Sell	114000	1.68
			19.10.2018	3000	Buy	114000	1.68
				3000	Sell		
			26.10.2018	3000	Sell	111000	1.63
			07.12.2018	18000	Sell	93000	1.37
			14.12.2018	3000	Sell	90000	1.32
		28.12.2018	3000	Buy	93000	1.37	
		25.01.2019	6000	Buy	90000	1.32	
			9000	Sell			
		01.02.2019	12000	Sell	78000	1.15	
		08.02.2019	3000	Sell	75000	1.10	
		15.02.2019	6000	Buy	81000	1.19	
	At the end of the year	81000	1.19				

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	66000	0.97					
5	LVS Financial Services Private Limited	No Change						
		66000	0.97					

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				No. of shares	% of total



			shares of the company					shares of the company
	At the beginning of the year	60000	0.88					
6	Shri Varda Pacific Securities Ltd	No Change						
		60000	0.88					

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	57000	0.84					
7	Shree Vishnupriya Finance & Leasing Limited	No Change						
		57000	0.84					

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	45000	0.66					
8	Basist Fincap Limited	No Change						
		45000	0.66					

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				No. of shares	% of total



			shares of the company					shares of the company
	At the beginning of the year	42000	0.62					
9	Anu Colonisers Ltd .	No Change						
	At the end of the year	42000	0.62					

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	42000	0.62					
10	BLS Infrabuild Private Limited	No Change						
	At the end of the year	42000	0.62					

(v) Shareholding of Directors and Key Managerial Personnel:

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	2300000	33.82					
1	Chandra Shekhar Verma (Managing Director & KMP)	No Change						
	At the end of the year	2300000	33.82					

SN	Particulars	Shareholding at the beginning of the year	Date	Increase / Decrease	Reason	Cumulative Shareholding during the year
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		No. of shares	% of total shares of the company		Decrease during the year		No. of shares	% of total shares of the company
	At the beginning of the year	2199600	32.35					
2	Amita Verma (Director)			11.12.2018	100	Purchase from Group Company	2199700	32.35
	At the end of the year	2199700	32.35					

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	2199600	32.35					
3	Shivangi Chandra (Director)				No Change			
	At the end of the year	2199700	32.35					

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	12000	0.18					
4	Akhilesh Kumar Maheshwari (Independent Director)			17.01.2019	6000	Buy	18000	0.26
				18.01.2019	6000	Buy	24000	0.35
				21.01.2019	6000	Buy	30000	0.44
				24.01.2019	6000	Buy	36000	0.53
				06.02.2019	6000	Buy	42000	0.62
				07.02.2019	6000	Buy	48000	0.71
				08.02.2019	6000	Buy	54000	0.79
				19.02.2019	6000	Buy	60000	0.88



				20.02.2019	6000	Buy	66000	0.97
				22.02.2019	6000	Buy	72000	1.06
	At the end of the year	72000	1.06					

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	Nil	Nil					
5	Vikram Gandhi (Independent Director)				No Change			
	At the end of the year	Nil	Nil					

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	Nil	Nil					
6	Deep Shankar Srivastava (Independent Director)				No Change			
	At the end of the year	Nil	Nil					

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	3000	0.04					



7	Ranjeet Singh (Company Secretary & KMP)			No Change		
	At the end of the year	3000	0.04			

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	3000	0.04					
8	Rohit Goel (CFO & KMP)			No Change				
	At the end of the year	3000	0.04					

V. 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	366,401	21,350,114	Nil	21,716,515
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due,	Nil	Nil	Nil	Nil
Total (i + ii + iii)	366,401	21,350,114	Nil	21,716,515
Change in the indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	(180,223)	(10,517,635)	Nil	(10,697,858)
Net Change	(180,223)	(10,517,635)	Nil	(10,697,858)
Indebtedness at the end of the financial year				
(i) Principal Amount	186,178	10,832,479	Nil	11,018,657
(ii) Interest Due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	186,178	10,832,479	Nil	11,018,657

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in ₹)

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	10,74,000/-	2,58,000/-	13,32,000/-
	(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)	10,74,000/-	2,58,000/-	13,32,000/-
	Ceiling as per the Act.	As per Section 197 of the Companies Act, 2013		

B. Remuneration to other directors;

(Amount in ₹)

Sl. No.	Particular of Remuneration	Name of the Director					Total Amount
		Mr. Akhilesh Kumar Maheshwari (Independent Director)	Mr. Ashok Kumar Agrawal (Independent Director)	Mr. Vikram Gandhi (Independent Director)	Mr. Deep Shankar Srivastava (Independent Director)	Ms. Shivangi Chandra (Non-Executive Director)	
1.	Independent Directors						
	Fee for attending Board and Committee meetings	20,000/-	5,000/-	15,000/-	5,000/-	-	45,000/-
	Commission	-	-	-	-	-	-
	Others (Please specify)	-	-	-	-	-	-
	Total (1)	-	-	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-	-	Total Amount
	Fee for attending Board and Committee meetings	-	-	-	-	20,000/-	20,000/-
	Commission	-	-	-	-	-	-



Others (Please specify)	-	-	-	-	-	-
Total (2)	-	-	-	-	-	-
Total B = (1 + 2)	-	-	-	-	-	-
Total Managerial Remuneration	20,000/-	5,000/-	15,000/-	5,000/-	20,000/-	65,000/-
Overall Ceiling as per the Act.	As per the Companies Act, 2013					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD
(Amount in ₹)

S N	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Ranjeet Singh (Company Secretary)	Rohit Goel (CFO)	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	3,98,760/-	5,29,680/-	9,28,440/-
	(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	-	3,98,760/-	5,29,680/-	9,28,440/-

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

Sd/-

Sd/-

Date: 30.08.2019

Place: Delhi

Chandra Shekhar Verma
(Managing Director)

DIN: 01089951

Amita Verma
(Director)

DIN: 01089994

ACE INTEGRATED SOLUTIONS LIMITED

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 March 31, 2019.

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: 30.08.2019
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 ;

S 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	DETAILS
(i)	Name of related Party	M/s Ace Integrated Education Private Limited.	M/s Amety Offset Printers	M/s Amety Offset Printers	M/s Amety Offset Printers	M/s Shivam Online Education and Calibre Testing Lab Private Limited	M/s Shivam Online Education and Calibre Testing Lab Private Limited
(ii)	Nature of relationship	Promoter Group Company	Promoter Group Partnership Firm	Promoter Group Partnership Firm	Promoter Group Partnership Firm	Promoter Group Company	Promoter Group Company
(iii)	Nature of contracts / arrangements / transactions	Rent Paid	Job Work	Advance paid to Amety	Sales made to Amety	Centre Charges Paid	Rent Received
(v)	Salient terms of contract / arrangements / transactions	Rent paid to take property on rent	Printing Purchases made	Facilitation of Business of Ace Integrated Solutions Limited	Sales made to Amety	Centre Charges Paid for taking facility of Infrastructure for Examination purpose	Rent received for giving property on rent
(vi)	Justifications for entering into such contract / arrangements / transactions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions	Facilitation of Business of Ace Integrated Solutions Limited	Competitive terms & Conditions
(viii)	Amount incurred during the year	Rs. 8,40,000/-	Rs. 26,43,388/-	Rs. 1,25,00,000/-	Rs. 419/-	Rs. 2,04,482/-	Rs. 2,69,040/-

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

Date: 30.08.2019
 Place: Delhi

Chandra Shekhar Verma
 (Managing Director)
 DIN: 01089951

Amita Verma
 (Director)
 DIN: 01089994

ACE INTEGRATED SOLUTIONS LIMITED

**Annexure-IV****Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2018-19, the percentage increase in remuneration of Managing Director, Company Secretary, Chief Financial Officer and other Executive Director during the financial year 2018-19.

S. No.	Name of Director/KMP	Designation	Percentage increase in Remuneration	Ratio of remuneration of each Director to median remuneration of Employees
1	Chandra Shekhar Verma	Managing Director	-	2.94:1
2	Amita Verma	Director	-	0.71:1
3	Ranjeet Singh	Company Secretary	-	1.09:1
4	Rohit Goel	Chief Financial Officer	-	1.45:1

The above figures are calculated on the basis of gross salary paid to the Directors, KMPs and Employees.

Sitting fees paid to the below mentioned Directors			
	Name of Director	Designation	
5	Shivangi Chandra	Non-Executive Non-Independent Director	Only sitting fees paid
6	Akhilesh Kumar Maheshwari	Non-Executive Independent Director	
7	Vikram Gandhi	Non-Executive Independent Director	
8	Ashok Kumar Agrawal	Non-Executive Independent Director	
9	Deep Shankar Srivastava	Non-Executive Independent Director	

All the Non-Executive Directors of the Company were not paid any remuneration and were paid only sitting fee for attending meetings of the Board/Committees of directors. Therefore, the said ratio of remuneration of each director to median remuneration of the employees of the company is not applicable

The percentage increase in the median remuneration of Employees in the financial year 2018-19 is 25.14% as compared to financial year 2017-18.

The Company has 18 (Eighteen) permanent employees on the rolls of Company as on 31st March, 2019.

The Company has formulated a Nomination and Remuneration policy as required under section 178 of the Companies Act, 2013 and the remuneration paid to employees are as per the remuneration policy of the Company.

During the year under review, there were no employee of the Company drawing remuneration of Rs. 1.02 Crore p.a. and above being employed throughout the financial year

During the year under review, there were no employees of the Company drawing remuneration of Rs. 8.5 Lakhs per month and above being employed for the part of the year.

Mr. Rajat Kumar Tooley is appointed on December 01, 2019 as employee of the Company at a salary of Rs. 3,00,000/- per month.

Except above, No employee, employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. as per Clause (iii) of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

Sd/-

Sd/-

Date: 30.08.2019

Place: Delhi

Chandra Shekhar Verma
(Managing Director)

DIN: 01089951

Amita Verma
(Director)

DIN: 01089994

ACE INTEGRATED SOLUTIONS LIMITED

**Form No. MR-3****SECRETARIAL AUDIT REPORT
For the Financial Year 2018-19**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Board of Directors
ACE INTEGRATED SOLUTIONS LIMITED
B-13, DSIDC Complex,
Patparganj Industrial Area,
New Delhi – 110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ace Integrated Solutions Limited (CIN: L74140DL1997PLC088373) (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other laws applicable specifically to the Company namely:
 - (a) The Indian Copy Right Act, 1957
 - (b) The Trade Marks Act, 1999

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange India Limited.

I report that, during the year under review the Company has complied with the provisions of the all applicable Act, Rules, Regulations, Guidelines, Standards mentioned above.

ACE INTEGRATED SOLUTIONS LIMITED



I further report that, there were no events/actions in pursuance of:

- (i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (ii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
- (iv) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the Chairman, the decision of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and representation made by the company and also on the review of the compliance reports of Company Secretary/Chief Financial Officer taken on the record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and prescribed guidelines.

**For Atiuttam Singh & Associates
Company Secretaries**

SD/-

Atiuttam Prasad Singh
Proprietor
Membership No.:F8719
CP No.-13333

Date: 30.08.2019
Place: New Delhi



To
The Board of Directors
ACE INTEGRATED SOLUTIONS LIMITED
B-13, DSIDC Complex,
Patparganj Industrial Area,
New Delhi – 110092

Our secretarial audit report of even date, for the financial year 2018-19 is to be read along with this letter:

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we follow provide a responsible basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
7. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Atiuttam Singh & Associates
Company Secretaries

SD/-

Atiuttam Prasad Singh
Proprietor
Membership No.:F8719
CP No.-13333

Date: 30.08.2019
Place: New Delhi



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENT

The report contains forward-looking statements, identified by words like 'expects', 'will', 'foresee', 'hopes', 'confident', 'competent', 'believes', 'projects', 'estimates' and so on all statement that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements.

OVERVIEW OF INDUSTRY STRUCTURE AND DEVELOPMENT

India holds an important place in the global education industry. The country has more than 1.4 million schools with over 227 million students enrolled and more than 36,000 higher education institutes. India has one of the largest higher education systems in the world. However, there is still a lot of potential for further development in the education system.

Indian Education sector is expanding with the help of technology. It is enabling to overcome barriers of distance and scale. Many universities and education institutes have started using technology for various processes like Online Admission, Examination Management.

India is one of the largest education markets in the world with an estimated one million schools and more than 15,000 higher education institutes. With higher education institutes of repute being less and competition increasing every day, every good course is opting for entrance tests.

Ace integrated Solutions Limited is an India's leading Recruitment & Examination Services Management Company, bringing together the Domain Expertise and innovative skills required for the successful execution of the project every time with highest level of security and customer satisfaction. We have over 16000 Sq. Ft. area which is well equipped with the Equipment and machinery required for the execution and production of all the deliverables involved in any of the Recruitment and Examination Project.

OPPORTUNITIES AND CHALLENGES

The online test preparation industry is seeing a huge investment from technology start-ups who want to cash in on the need of student for flexi learning at lower costs. A lot of advantages make this mode of learning popular:

- Removes physical barriers for greater reach and can target larger masses. The far rung areas where the student does not have access to coaching benefit the most with this mode of learning.
- Flexibility in studying. Online and digital courses are downloadable, can be accessed anytime, anywhere and allow a student to multitask while studying.

The Indian online education market has a huge opportunity for businesses including:

Coverage of education: Many regions in India still lack basic education infrastructure. With internet penetrating even the remotest areas, these areas can be targeted for services.

Youth targeting: Indian youth is technology savvy and looking for ways where they can study while earning or doing other things. The student doesn't want to be confined to the four walls of their house but have an option to study anywhere.

Exams going national: Earlier each state used to conduct their own exams for entrance but with the exams going national, online test prep players can formulate courses for a whole nation's audience instead of local focus.

Despite the excitement that these opportunities bring, it cannot be emphasised enough that like every business, entering the online test preparation industry is also not a cake walk. It poses many challenges which have to be curtailed to get a foothold in this industry. Some of these challenges are listed below:

Lack of awareness and access: In spite of the industry's growth, there are millions of students who still lack awareness about these courses. Players like Aakash and iProf have introduced tablets and digital courses but many regions in India still lack computer and internet connectivity.

Change in learning methodology: Our school systems have always emphasised on learning within a fixed period of time and our intelligence calculated on our speed of learning. With online learning, the system has reversed.

Competition with traditional preparation centres: Though online test prep industry is gaining acceptance and popularity, a major chunk of market share is retained by retail networks like TIME, Career Launcher etc and Local stars who have been dominating their cities for ages. The popular mindset still considers traditional coaching where they can see a teacher and interact physically to be better than a virtual teaching mode where a student practically studies alone.

Current examination process includes many activities including exam paper generation, distribution of exam paper to the respective centers in secure way, conducting the exam, collection of answer sheets and passing those answer sheets to examiner for checking, moderation of the answers, result declaration. Traditional examination process is time consuming and result declaration process gets delayed. Another aspect of this traditional process is it depends on human work so it is prone to error.

Internet Penetration

Internet penetration in India is enabling things for improvement in examination process. Many educational institutes have started using Online Assessment Platform to conduct examination. Online Assessment process brings automation to overall examination process and result processing becomes easy, manual errors also get reduced drastically.

Challenge of internet

Even though internet penetration is decent in India but still there is issue for its availability and speed in some of the areas mainly at tier 2/3 cities or rural India. In case of internet failure or non satisfactory performance, conducting online examination may become challenging.

Local Deployment of the Service

Online assessment can be conducted with the help of online/ Offline combinational model. In case of areas where internet is a challenge, examination can be deployed on local server machine and users who want to appear for the assessment can connect to this local server. Users can complete their assessment without internet connection. As soon as assessment process is completed local server gets synced with the main server to save assessment details for the candidate.

Usage of Flash Drive/ CD to Conduct Assessment

Online assessment can be conducted with the help of setup deployed on Flash drive/ CD. Such setup can be executed on local machine to initiate the assessment. Entire assessment/ examination process would be conducted offline on local machine using local machine capability. There would be need of internet only when information is to be submitted to main server for result processing.

RISKS AND CONCERNS

Following are the areas of concern and risk for the Company:-

1. Major fraud, lapses of internal control or system failures could adversely impact our business.

2. We face multiple nature of problems in our business, which may limit our growth and prospects.

The large scale country-wide Examination Management projects are beset with multiple nature of problems, due to factors like:

Examination Management Related Issues

- Adoption of corrupt practices by candidates and recruitment racket groups at examination venues
- Leakage of question papers,
- Impersonation of candidates during examination
- Misuse of mobile based Social media tools to send question papers and get them solved by outside groups i.e. WhatsApp, Facebook etc.
- Non-professional management of Examination processes,
- Operational issues of security printing of Question papers, delivery and receipt of sensitive documents.

**Examination Center Related Issues**

- Lack of availability of proper examination centers.
- Lack of proper co-ordination in Pre-examination and post-examination activities and logistics errors.

3. Our growth will depend on our ability to build our brand and failure to do so will negatively impact our ability to effectively compete in this industry.

We believe that we need to continue to build our brand, which will be critical for achieving widespread recognition of our services. Promoting and positioning our brand will depend largely on the success of our marketing efforts and our ability to provide high quality services. The brand promotion activities that we may undertake may not yield increased revenues, and even if they do, any increased revenues may not offset the expenses we incur in building our brand. If we are unable to promote and maintain our brand, our business, financial condition and results of operations could be adversely affected.

4. We are required to obtain and maintain Certain Governmental and Regulatory licenses and permits and the failure to obtain and maintain such licenses and permits in a timely manner, or at all, may adversely affects our business and operations.

We are require to obtain and maintain certain approvals, licenses, registrations and permits in connection with its business and operations. There can be no assurance that we will be able to obtain and maintain such approvals, licenses, registrations and permit in the futures. An inability to obtain or maintain such registrations and licenses in a timely manner or at all, and comply with the prescribed conditions in connection therewith may adversely affect our ability to carry on our business and operations, and consequently our results of operations and financial conditions.

5. Interest rate fluctuations may adversely affect the Company's business.**6. Any unexpected changes in regulatory framework****7. Our Operations could be adversely affected due to change in technology**

As our company engaged in providing a key solutions and services namely technical consultancy, examination management, result processing and ITES Services and also, we have developed special solutions in the areas of enterprise on line examination system to enable digital interface and modern concept of internet based pro-metric and secured testing services. In case if we could not able to update ourselves in view of change in technology or unable to adopt the new technology, it could adversely affects our operations.

8. Changes in the Government Policy could adversely affect economic conditions in India generally and our business in particular.**9. Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.****10. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.**

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

11. Natural calamities could have a negative impact on the Indian economy and cause Our Company's business to suffer.

India has experienced natural calamities such as earthquakes, tsunami, and floods in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operation as well as the price of the Equity Shares.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

ACE INTEGRATED SOLUTIONS LIMITED



The Company maintains a system of Internal Control including suitable monitoring procedures. The Internal Control System is supplemented by an exhaustive programme of internal audits and said audits are then reviewed by Audit Committee from time to time.

The Board of Directors of the Company have adopted various policies such as Related Party Transactions Policy, Whistle Blower Policy, Policy to determine the materiality of event and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, your company has achieved gross revenue from operations of Rs. 5,95,07,981/- as compared to Rs. 26,13,84,702/- in the previous year. Profit before tax is Rs. 59,40,504/- as compared to Rs. 2,25,21,995/- during the previous year. After providing for taxes and other adjustments, Profit after tax is Rs. 36,00,483/- as compared to Rs. 1,62,80,785/- during the previous year

HUMAN RESOURCE DEVELOPMENT

Human resources are the most valued assets of the Company. They work individually and collectively contributing to the achievement of the objectives of the business. The relation between the employees and the Company remained cordial throughout the year. Your Company's corporate culture and the vision and values help unite the workforce and provide standards for how your Company conducts the business. The Company has 18 (Eighteen) permanent employees on the rolls of Company as on March 31, 2019.

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

Date: 30.08.2019
Place: Delhi

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

Sd/-
Amita Verma
(Director)
DIN: 01089994



INDEPENDENT AUDITOR'S REPORT

To the Members of **ACE INTEGRATED SOLUTIONS LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Ace Integrated Solutions Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 of these financial statements that give a true and fair view of the financial position, financial performance 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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 and other applicable authoritative pronouncement issued by the ICAI. Those Standards & Pronouncements 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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:

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2019 and its profit and loss for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. On the basis of checks of books and records of the company and according to the information and explanations given to us the Companies (Auditor's Report) Order, 2016 ("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.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the applicable 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 March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations as at March 31, 2019 that has any impact on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Sadana & Co
Chartered Accountants
Firm's registration number: 011616N

Sd/-
CA Amit Bansal
Partner
M. No. 098966
Date: 30-05-2019

**Annexure 'A' to the Independent Auditors' Report**

Report on the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of **Ace Integrated Solutions Limited ('the Company')**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified. In our opinion, this programme of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable property are held in the name of the Company.
- (ii) The Company is engaged in providing services of conducting examinations for various governmental and nongovernmental organizations.
- (iii) In our opinion and according to the information and explanations given to us the Company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act during the year thus, paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not advanced any loans to parties or granted securities covered under Sections 185 of the companies act, 2013. In our opinion and according to the information and explanations given to us, the Company has not made any investment or provided any guarantees and securities covered under section 186 of the Act during the year thus, paragraph 3(iv) of the order is not applicable.
- (v) According to the information & explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the services rendered by the Company. Accordingly paragraph 3(vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Income Tax and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There are no dues of income tax or service tax which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to the financial institution, Bank or dues to debenture holders.
- (ix) The Company has not raised fresh capital during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.



- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order and the Nidhi rule 2014 are not applicable.
- (xiii) The company has rendered into transactions with related parties in compliance with the provisions of u/s 177 & 188 of the Act. The details of such related party transaction have been disclosed in the standalone financial statements as required under accounting standards (AS-18), related party disclosure specified under section 133 of the act, read with rule 7 of the co. (accounts) rules, 2014.
- (xiv) In our opinion and according to the information and explanations given to us during the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with him hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sadana & Co

Chartered Accountants

Firm's registration number: 011616N

Sd/-

CA Amit Bansal

Partner

M. No. 098966

Annexure – 'B' to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Ace Integrated Solutions Limited ('the Company')** as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate

ACE INTEGRATED SOLUTIONS LIMITED



internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sadana & Co
Chartered Accountants
Firm's registration number: 011616N

Sd/-
CA Amit Bansal
Partner
M. No. 098966
Date: 30-05-2019



ACE INTEGRATED SOLUTIONS LIMITED			
Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate, Patparganj Industrial Area, Delhi-110092 CIN: L74140DL1997PLC088373			
Balance Sheet as at 31st March, 2019			
			<i>Amount in Rs.</i>
Particulars	Note No	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	6,80,00,000	6,80,00,000
(b) Reserves and Surplus	2	8,96,98,961	8,60,98,478
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	93,08,965	1,08,16,517
(b) Deferred tax liabilities (Net)	4	20,43,029	9,53,008
(c) Other Long-term liabilities		-	-
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	5	17,09,692	1,08,99,998
(b) Trade payables	6		5,08,74,401
Outstanding Dues of Micro & Small Enterprises		72,89,509	
Other Outstanding Dues of Creditors		2,23,69,021	
(c) Other current liabilities	7	4,20,822	38,00,647
(d) Short-term provisions	8	41,27,511	1,34,84,783
Total		20,49,67,511	24,49,27,832
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipments	9		
(i) Tangible assets		2,53,67,533	2,85,90,355
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	54,22,875	54,22,875
(c) Deferred tax assets (net)			
(d) Long term loans and advances	11	6,34,96,388	5,36,86,973
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	12	3,03,49,202	-
(b) Inventories		-	-
(c) Trade receivables	13	4,07,32,536	8,56,16,282
(d) Cash and cash equivalents	14	1,60,79,306	3,36,75,781
(e) Short-term loans and advances	15	15,20,437	2,53,591
(f) Other current assets	16	2,19,99,234	3,76,81,974
Total		20,49,67,511	24,49,27,832
NOTES TO ACCOUNTS		24	
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 SADANA & CO.		For ACE INTEGRATED SOLUTIONS LIMITED	
Chartered Accountants			
FRN: 011616N			
Sd/-	Sd/-	Sd/-	
CA Amit Bansal	Chandra Shekhar Verma	Amita Verma	
(Partner)	(Managing Director)	(Director)	
M. No. 098966	DIN: 01089951	DIN: 01089994	
	Sd/-	Sd/-	
Place : Delhi	Ranjeet Singh	Rohit Goel	
Date : 30.05.20119	(Company Secretary)	(Chief Financial Officer)	



ACE INTEGRATED SOLUTIONS LIMITED			
Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate, Patparganj Industrial Area, Delhi-110092 CIN: L74140DL1997PLC088373			
Statement of Profit and Loss for the year ended 31st March, 2019			
			<i>Amount in Rs.</i>
Particulars	Note No	31.03.2019	31.03.2018
I. Revenue from operations	17	5,95,07,981	26,13,84,702
II. Other Income	18	39,02,955	43,49,166
III. Total Revenue (I +II)		6,34,10,937	26,57,33,868
IV. Expenses:			
Purchases & Expenses for Conduction of recruitment Examination	19	2,55,70,927	17,77,18,929
Employee benefit expense	20	94,17,072	81,31,642
Financial costs	21	22,24,211	29,35,303
Depreciation and amortization expense	22	48,21,072	39,30,781
Other expenses	23	1,54,37,151	5,04,95,218
Total Expenses		5,74,70,433	24,32,11,873
V. Profit before exceptional and extraordinary items and tax	(III - IV)	59,40,504	2,25,21,995
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		59,40,504	2,25,21,995
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		59,40,504	2,25,21,995
X. Tax expense:			
(1) Provision for Current tax		12,50,000	61,95,000
(2) Deferred tax Liability		10,90,021	46,210
(3) Income Tax Adjustments		-	-
XI. Profit (Loss) from the period from continuing operations	(IX-X)	36,00,483	1,62,80,785
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)		36,00,483	1,62,80,785
XVI. Earning per equity share:			
(1) Basic		0.53	2.39
(2) Diluted		0.53	2.39
NOTES TO ACCOUNTS			
24			
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 LTD	
For Sadana & Co.			
Chartered Accountants			
FRN: 011616N		Sd/-	Sd/-
		Chandra Shekhar Verma	Amita Verma
		(Managing Director)	(Director)
		DIN: 01089951	DIN: 01089994
CA Amit Bansal		Sd/-	Sd/-
(Partner)		Ranjeet Singh	Rohit Goel
M. No. 098966		(Company Secretary)	(Chief Financial Officer)
Date : 30.05.2019			
Place : Delhi			



ACE INTEGRATED SOLUTIONS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR 31/03/2019		
PARTICULARS	AMOUNT	AMOUNT
(1) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional and extraordinary items and tax		59,40,504
Adjustment for: -		
Depreciation and amortization expenses	48,21,072	
Interest received	(35,80,904)	
Bank Interest paid	10,19,453	
Interest on car loan	28,457	
Interest on business loan	7,75,438	
Bank Charges	4,00,863	34,64,379
Operating profit before working capital change		94,04,883
Changes in Current Liabilities		
Decrease in short term borrowing	(91,90,306)	
Decrease in trade payables	(2,12,15,871)	
Decrease in other current liability	(33,79,825)	
Decrease in short-term provisions	(93,57,272)	
Changes in Current Assets		
Decrease in trade receivable	4,48,83,746	
Increase in short-term loans and advances	(12,66,845)	
Decrease in other current assets	1,56,82,741	1,61,56,368
cash generated from operation		2,55,61,251.00
Income tax expenses	(12,50,000)	(12,50,000)
Net cash generated from operating activities		2,43,11,251
(2) Cash flow from investing activities		
Purchase of fixed assets	(15,98,250)	
Long term loans and advance	(98,09,415)	
Investment in Bank FDRs	(3,03,49,202)	
Interest received	35,80,904	
Net cash used in investing activities		(3,81,75,963)
(3) cash flow from financing activities		
Bank interest paid	(10,19,453)	
Interest on car loan	(28,457)	
Interest on business loan	(7,75,438)	
Bank Charges	(4,00,863)	
Repayment of car loan	(1,80,223)	
Repayment of Unsecured business loan	(13,27,329)	
Net cash used from financing activities		(37,31,763)
Net Decrease in cash & cash equivalents		(1,75,96,475)
Cash & cash equivalents in beginning of the period		3,36,75,781
Cash & cash Equivalents at the end of the period		1,60,79,306
For Sadana & Co.		
Chartered Accountants		
FRN: 011616N		
Sd/-	Sd/-	Sd/-
CA Amit Bansal	Chandra Shekhar Verma	Amita Verma
(Partner)	(Managing Director)	(Director)
M. No. 098966	DIN: 01089951	DIN: 01089994
Place : Delhi	Sd/-	Sd/-
Date : 30.05.2019	Ranjeet Singh	Rohit Goel
	(Company Secretary)	(Chief Financial Officer)



ACE INTEGRATED SOLUTIONS LIMITED
 Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate, Patparganj Industrial Area, Delhi-110092
 CIN: L74140DL1997PLC088373
Notes Forming Part of the Balance Sheet as at 31-03-2019

Note : 1 Share Capital

Particulars	31.03.2019	31.03.2018
<u>AUTHORIZED CAPITAL</u>		
10000000 Equity Shares of Rs. 10/- each. (Previous Year 10000000 equity shares of Rs. 10/- each)	10,00,00,000	10,00,00,000
<u>ISSUED</u>		
6800000 Equity Shares of Rs. 10/- each.	6,80,00,000	6,80,00,000
<u>SUBSCRIBED & PAID UP CAPITAL</u>		
6800000 Equity Shares of Rs. 10/- each.	6,80,00,000	6,80,00,000
Total	6,80,00,000	6,80,00,000

Reconciliation of Number of Equity Shares outstanding

Particulars	31.03.2019		31.03.2018	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	68,00,000	6,80,00,000	50,00,000	5,00,00,000
Add Shares Issued	-	-	18,00,000	1,80,00,000
Equity Shares at the end of the year	68,00,000	6,80,00,000	68,00,000	6,80,00,000

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	31.03.2019		31.03.2018	
	No. Of Shares	% of Holding	No. Of Shares	% of Holding
Chandra Shekhar Verma	23,00,000	33.82	23,00,000	33.82
Amita Verma	21,99,700	32.35	21,99,600	32.35
Shivangi Chandra	5,00,000	7.35	5,00,000	7.35

Note : 2 Reserve & Surplus

Particulars	31.03.2019	31.03.2018
General Reserve	-	-
<u>Surplus in Statement of Profit & Loss Account</u>		
Balance as per last Financial Statements	3,20,98,478	1,58,17,693
Add Net Profit for the year	36,00,483	1,62,80,785
	3,56,98,961	3,20,98,478
Share Premium	5,40,00,000	5,40,00,000
Total	8,96,98,961	8,60,98,478

Note : 3 Long Term Borrowings

Particulars	31.03.2019	31.03.2018

ACE INTEGRATED SOLUTIONS LIMITED



Bonds / Debentures	-	-
Secured Loan		
- From Hdfc Bank (Car-ALTO)	1,07,264	1,83,323
- From Axis Bank (Car-TOYOTA)	-	25,572
- From Indian Overseas Bank (Car-ALTO)	78,914	1,57,506
Unsecured Business Loans		
Bajaj Finance Ltd.	91,22,787	94,47,353
HDFC Bank Ltd.	-	5,89,668
ICICI Bank Ltd.	-	4,13,095
	91,22,787	1,04,50,116
Total	93,08,965	1,08,16,517

Note : 4 Deferred Tax Liabilities (Net)

Particulars	31.03.2019	31.03.2018
Defferred Tax Liability	20,43,029	9,53,008
Total	20,43,029	9,53,008

Note : 5 Short Term Borrowings

Particulars	31.03.2019	31.03.2018
Loan Repayable on Demand		
F Mec International Financial Services Ltd.	10,48,082	
Sarvottam Securities Ltd.	6,61,610	17,09,692
Total	17,09,692	1,08,99,998

Note : 6 Trades Payable

Particulars	31.03.2019	31.03.2018
Trade Creditors		5,08,74,401
Outsanding Dues of Micro & Small Enterprises	72,89,509	
Other Outstanding Dues of Creditors	2,23,69,021	
Total	2,96,58,530	5,08,74,401

Note : 7 Other Current Liabilities

Particulars	31.03.2019	31.03.2018
TDS Payable	1,87,813	1,50,494
GST-PAYABLE	2,33,008	36,48,803
GST PAYABLE UP	-	1,350
Total	4,20,821	38,00,647

Note : 8 Short Term Provisions

Particulars	31.03.2019	31.03.2018
Provision From Employees Benefit	-	-
Others	-	-
Provision For Income Tax	16,24,556	1,29,27,842
Provision For Income Tax FY 18-19	12,50,000	
Provision for Gratuity (Post Employment)	8,22,404	3,30,582
Provision For Expenses	4,30,551	2,26,359
Total	41,27,511	1,34,84,783



22ND ANNUAL REPORT 2018-19

M/S ACE INTEGRATED SOLUTIONS LTD.
DELHI

SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AT AT 31/03/2019

Note 9

(AMOUNT IN Rs)

S.No.	PARTICULARS	LIFE (Years)	RATE OF DEP	GROSS BLOCK			DEPRECIATION			RESIDUAL VALUES TO BE C/F	NET BLOCK		
				AS ON 01.04.2018	ADDITIONS	DEDUCTION DURING THE YEAR	AS ON 31.03.2019	UP TO 01.04.2018	For the year		UP TO 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
1	Land			39,88,985	-	-	39,88,985	-	-	-	-	39,88,985	39,88,985
2	Building	60	1.58%	78,92,267	-	-	78,92,267	2,49,396	1,24,698	3,74,094	-	75,18,173	76,42,871
3	Computers & Printers	3	31.67%	3,26,23,891	15,77,700	-	3,42,01,591	2,29,25,470	35,77,686	2,65,03,156	-	76,98,435	96,98,421
4	Servers/Networks	6	15.83%	13,93,534	-	-	13,93,534	12,96,905	26,952	13,23,857	-	69,677	96,629
5	Motor Car	8	11.88%	32,15,719	-	-	32,15,719	19,03,933	3,43,228	22,47,161	-	9,68,558	13,11,786
6	Furnitue & Fixtures	10	9.50%	5,85,935	-	-	5,85,935	1,81,168	53,230	2,34,398	-	3,51,537	4,04,767
7	Cycle	10	9.50%	3,100	-	-	3,100	1,826	320	2,146	-	954	1,274
8	Electrical Installations	10	9.50%	4,48,778	-	-	4,48,778	1,36,183	42,634	1,78,817	-	2,69,961	3,12,595
9	Office Equipments	5	19.00%	43,61,173	20,550	-	43,81,723	24,26,202	4,41,991	28,68,193	-	15,13,530	19,34,971
10	Plant & Machinery	15	6.33%	38,09,445	-	-	38,09,445	6,11,389	2,10,333	8,21,722	-	29,87,723	31,98,056
	TOTAL:			5,83,22,827	15,98,250		5,99,21,077	2,97,32,472	48,21,072	3,45,53,544	-	2,53,67,533	2,85,90,355
	Previous Year			4,78,77,690	1,04,45,137	-	5,83,22,827	2,58,01,691	39,30,781	2,97,32,472	-	2,85,90,355	2,20,75,999

ACE INTEGRATED SOLUTIONS LIMITED



ACE INTEGRATED SOLUTIONS LIMITED		
Notes Forming Part of the Balance Sheet as at 31-03-2019		
Note : 10 Non Current Investment		
Particulars	31.03.2019	31.03.2018
Investment in Gold Coins (Cost)	6,95,875	6,95,875
Investment in Equity Instrument		
<u>UNQUOTED - LONG TERM</u>		
30000 Equity Share M/s Ace Integrated Education Pvt Ltd) (Cost)	3,00,000	3,00,000
1900 Equity Shares of M/S A.G. Engineers (P) Ltd. (Cost)	44,27,000	44,27,000
Total	54,22,875	54,22,875

Note : 11 Long Term Loans and Advances

Particulars	31.03.2019	31.03.2018
<u>Security Deposit</u>		
Against Tender & Misc Account	1,90,62,621	1,72,75,341
<u>Security Deposit for Building of Examination Center Infrastructure</u>		
M/S Horizon Infoplay Ltd.	2,25,00,000	2,25,00,000
M/S Bhagvati Electronics (P) Ltd.	50,00,000	50,00,000
<u>Loans & Advances to related parties</u>		-
M/S Amety Offset Printers	1,25,00,000	
<u>Other Loans & Advances</u>		
Other Advances	44,33,767	89,11,632
Total	6,34,96,388	5,36,86,973

Note : 12 Current Investment

Particulars	31.03.2019	31.03.2018
Bank FDRs	3,03,49,202	-
Others	-	-
Total	3,03,49,202	-

Note : 13 Trade Receivables

Particulars	31.03.2019	31.03.2018
<u>Outstanding for more than six months</u>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	2,38,27,009	2,99,74,094
c) Doubtful		
-		
<u>Others</u>		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :	1,69,05,527	5,56,42,188
c) Doubtful		
Total	4,07,32,536	8,56,16,282

Note : 14 Cash & Cash Equivalent

ACE INTEGRATED SOLUTIONS LIMITED



Particulars	31.03.2019	31.03.2018
<u>Cash-in-Hand</u>		
	11,630	28,564
Sub Total (A)	11,630	28,564
<u>Bank Balance</u>		
IOB (Current A/c no. 195) (Ace Consultants)	6,835	51,994
IOB Current A/c	35,64,124	1,78,49,883
State Bank Of India-Delhi	23,241	17,185
PNB (Ace Printing Solutions)	-	18,047
State Bank Of India -Sahibabad	1,94,664	66,647
ICICI Bank	94,35,563	19,54,609
Indusind Bank -Current A/c	4,87,412	1,36,167
Indusind Bank -CCA/c	23,55,835	1,35,52,685
Sub Total (B)	1,60,67,676	3,36,47,217
Total A + B	1,60,79,306	3,36,75,781

Note :15 Short Terms Loans and Advances

Particulars	31.03.2019	31.03.2018
<u>Loans & Advances</u>		
a) Secured, Considered Good :		
Prepaid Insurance, Tender & property tax	18,551	21,010
Accrued Interest on Bank FDRs	8,72,045	1,54,491
b) Unsecured, Considered Good :		
Advance to Staff	78,000	24,433
Advance to Supplier	4,35,478	-
Sr Postmaster	5,249	53,657
Advance for Expenses	1,11,114	-
Total	15,20,437	2,53,591

Note : 16 Other Current Assets

Particulars	31.03.2019	31.03.2018
TDS	1,84,52,416	3,42,11,317
TDS (FY 2018-19)	27,31,282	-
DVAT Refund 2013-14	5,46,071	5,46,071
DVAT on Fixed Assets	1,50,000	1,50,000
CGST TDS	33,690	-
SGST TDS	33,690	-
IGST TDS	19,713	-
IGST INPUT	-	5,650
GST INPUT UP	5,159	7,40,883
Advance Tax (FY 17-18)	-	20,00,000
TDS Recoverable from Financial Institutions	27,212	28,053
Total	2,19,99,234	3,76,81,974



ACE INTEGRATED SOLUTIONS LIMITED
Notes Forming Part of the Profit & Loss Statement as on 31-03-2019

Note : 17 Revenue from Operations

Particulars	31.03.2019	31.03.2018
IT Sales	1,40,83,300	17,82,44,103
Receipt from Examination Activities	2,78,22,272	6,55,59,634
Printing Sales	1,61,30,701	-
Other Sales	14,71,708	1,75,80,965
Total	5,95,07,981	26,13,84,702

Note : 18 Other Income

Particulars	31.03.2019	31.03.2018
Interest on Bank FDR	20,83,908	34,39,936
Interest on Income Tax Refund	14,96,996	3,87,480
Rent Received	2,69,040	2,28,000
Other Misc. Income	53,011	63,572
Short & Excess	-	2,30,179
Total	39,02,955	43,49,166

Note : 19 Purchases & Expenses for Conduction of Recruitment

Particulars	31.03.2019	31.03.2018
Examination Conduction Expenses	1,09,22,734	2,41,31,640
Courier & Postage Charges	7,22,887	14,05,207
Freight & Cartage	2,300	1,32,430
Consumption of Printing Paper	10,87,792	45,73,070
Packing Expenses	10,08,920	4,21,534
Job Work Expenses	22,40,156	42,15,623
IT Purchase & Expenses	83,54,500	13,38,88,270
Paper Board Purchases	11,12,650	84,27,619
Purchase UP	1,18,988	5,23,536
Total	2,55,70,927	17,77,18,929

Note : 20 Employment Benefit Expenses

Particulars	31.03.2019	31.03.2018
Remuneration to Director	13,32,000	13,32,000
Salary	68,07,264	59,56,622
Bonus	1,08,890	1,18,080
Provident Fund & ESI Contribution	3,76,759	3,43,421
Staff Medical Insurance	76,914	73,542
Leave Encashment	2,23,423	2,56,630
Gratuity	4,91,822	51,347
Total	94,17,072	81,31,642

**Note :21 Financial Cost**

Particulars	31.03.2019	31.03.2018
Bank Interest Paid	10,19,453	6,80,991
Interest on Car Loan	28,457	62,890
Interest on Unsecured Business Loans	7,75,438	21,47,035
Bank Charges	4,00,863	44,387
Total	22,24,211	29,35,303

Note : 22 Depreciation

Particulars	31.03.2019	31.03.2018
Depreciation	48,21,072	39,30,781
Total	48,21,072	39,30,781

Note : 23 Other Expenses

Particulars	31.03.2019	31.03.2018
Audit Fees	75,000	75,000
Computer & Printer Repair & Maintenance	2,19,503	71,302
Business Promotion Exp	7,739	92,000
Electricity Charges	10,03,195	9,71,003
Insurance	82,088	52,077
Professional Exp.	5,32,182	7,92,820
Legal Exp.	4,58,500	75,000
Conveyance	2,44,757	1,92,378
Generator Running Exp	1,64,015	69,138
IPO Expenses	-	28,87,535
Postage & Telegram	52,864	36,328
Telephone/Fax/Mobile Expenses	60,401	83,420
Printing & Stationary	1,32,932	2,02,970
Repair & Maintenance	2,05,876	1,75,935
Repair & Maintenance UP	3,21,574	18,84,704
Staff Welfare Expenses	96,394	1,35,765
Travelling Expenses	-	2,06,719
Vehicle Running & Maintenance & Petrol Expenses	2,37,878	2,53,671
Tender Expenses	1,69,783	1,16,714
Internet & Software Developing Charges	8,41,473	6,28,978
Rent, Rates & Taxes	8,65,872	8,75,048
Miscellaneous Expenses	28,105	41,800
Advertisement	20,160	1,20,460
Security Charges	3,08,537	2,93,420
Festival expenses	90,863	80,481
GST Paid	90,12,488	3,98,77,821
Consultancy Expenses	18,000	-
Subscription	6,000	6,000
Freight & Cartage Expenses	94,113	1,39,749
Directors Sitting Fees	65,000	50,000
Balances written off/Short & Excess	21,859	-
Interest on TDS	-	6,982
TOTAL	1,54,37,151	5,04,95,218

ACE INTEGRATED SOLUTIONS LIMITED**Notes Forming Part of the Balance Sheet for the year ending 31-03-2019****Note: 24 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 GST.

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 Value

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 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 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 31/03/2019 is made, 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.
- 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. Chander Shekhar Verma	Managing Director
Mr. Ranjeet Singh	CS
Mr. Rohit Goel	CFO

Relatives of Key Management personnel

Amita Verma
Shivangi Chandra

Related Associated Concerns

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 Shivangi Paper Products Private Limited
M/S Amety Offset Printers Pvt. Ltd.
M/S Ace Mass Rapid Transport Consultant 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**

Particulars	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
Printing Purchases Made M/S Amety Offset Printers			2643388	2643388
Center Charges Paid M/S Shivam Online Education & Caliber Testing Lab Pvt. Ltd.			204482	204482
Rent Received M/S Shivam Online Education & Caliber Testing Lab Pvt. Ltd.			269040	269040
Advance to M/S Amety Offset Printers			12500000	12500000
Sales made to M/S Amety Offset Printers			419	419

- 7) 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.
- 8) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 9) Value of Import on CIF Basis Nil
- 10) Earnings in Foreign Exchange (FOB Value) Nil
- 11) Expenditure in Foreign Currency Nil
- 12) The company has made provision of Rs. 8,22,404/- for Accumulated Gratuity liability till 31/03/2019

13) *Earning Per Share:*

Particulars	31-03-2019
Net profit after tax available for Equity Shareholders (Rs.) (A)	3600483
Dilutive shares outstanding (Nos.) (C)	6800000
Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	0.53

As per our report of even date attached.

For Sadana & Co.
Chartered Accountants
FRN: 011616N

CA Amit Bansal
Partner
M. No. 098966

Place : Delhi
Date : 30.05.2019

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

Sd/-
Ranjeet Singh
(Company Secretary)

For Ace Integrated Solutions Ltd.

Sd/-
Amita Verma
(Director)
DIN: 01089994

Sd/-
Rohit Goel
(Chief Financial Officer)

**DECLARATION**

Pursuant to the provision of Regulation-33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, We hereby declare and confirm that M/s. Sadana & Co., Chartered Accountants (Firm Reg. No. 011616N), Statutory Auditors of the Company have issued an Auditor's Report with un-modified opinion on Standalone Audited Financial Results of the Company for the half year and year ended on March 31, 2019 which have been approved by the Board of Directors in their Meeting held on May 30, 2019.

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

CHANDRA SHKEHAR VERMA
(Managing Director)
DIN: 01089951

Sd/-

ROHIT GOEL
(Chief Financial Officer)

Date: 30.05.2019

Place: Delhi

Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year and year ended March 31, 2019.

We, Chandra Shekhar Verma, Managing Director of the Company and Rohit Goel, Chief Financial Officer of Ace Integrated Solutions Limited, do hereby certify that, we have reviewed audited financial results of the Company for the half year and year ended March 31, 2019 and to the best of our knowledge and belief:

- (i) The Financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- (ii) These Results together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards and/or applicable laws/regulations.

For ACE INTEGARTED SOLUTIONS LIMITED

Sd/-

Chandra Shekhar Verma
(Managing Director)
DIN: 01089951

Sd/-

Rohit Goel
(Chief Financial Officer)

Date: 30.05.2019

Place: Delhi



Compliance Certificate by Managing Director and Chief Financial Officer of the Company in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ending March 31, 2019.

We, Chandra Shekhar Verma, Managing Director of the Company and Rohit Goel, Chief Financial Officer of Ace Integrated Solutions Limited, do hereby certify the followings:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
 - (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For ACE INTEGRATED SOLUTIONS LIMITED

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

Sd/-
Rohit Goel
(Chief Financial Officer)

Date: 30.05.2019
Place: Delhi

**ACE INTEGRATED SOLUTIONS LIMITED**

Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate,
Industrial Area Patparganj, New Delhi-110092, CIN: L74140DL1997PLC088373
Email- ceo@aceintegrated.com, cs@aceintegrated.com, Website- www.aceintegrated.com, Phone No. 011-22162970

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

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- 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 22nd Annual General Meeting of the company, to be held on **Monday, the 30th day of September, 2019 at 10.00 a.m.** at the registered office of the Company at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New 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 Annual Audited Financial Statements of the Company for the financial year ended on March 31, 2019 and Reports of Board of Directors and Report of Auditors thereon.		
2	To appoint a Director in place of Mr. Chandra Shekhar Verma (DIN: 01089951), who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.		
Special Business			
3	To appointment and refixation of remuneration of Mrs. Amita Verma as Whole-time Director		
4	To refixation of remuneration to Mr. Chandra Shekhar Verma, Managing Director of the Company		
5	To re-appointment of Mr. Vikram Gandhi (DIN: 06550307) as an Independent Director		
6	To appointment of Mr. Deep Shankar Srivastava (DIN: 02168299) as an Independent Director		
7	To approval of related party transaction with M/s. Amety Offset Printers		

Signed this day of 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

Note:

- 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.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 22nd Annual General Meeting.
- 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.
- Please complete all details of member(s) in above box before submission.

**Affix Revenue
Stamp**

ACE INTEGRATED SOLUTIONS LIMITED



ACE INTEGRATED SOLUTIONS LIMITED

Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate,
Industrial Area Patparganj, New Delhi-110092, CIN: L74140DL1997PLC088373

Email- ceo@aceintegrated.com, cs@aceintegrated.com

Website- www.aceintegrated.com, Phone No. 011-22162970

22ND 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 22nd Annual General Meeting of the Company held on **Monday, the 30th day of September, 2019 at 10.00 a.m.** at the registered office of the Company at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi-110092.

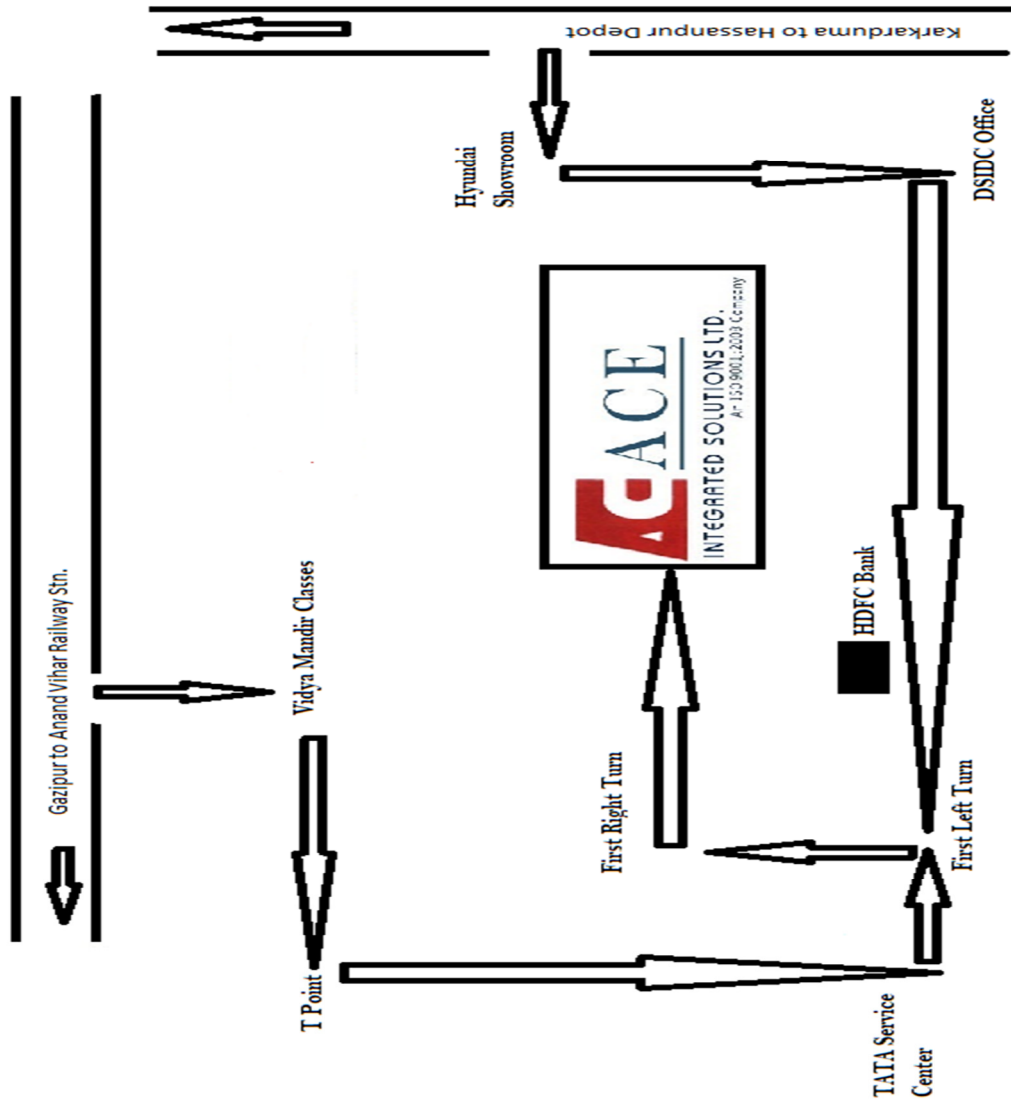
Name of the member/ proxy

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 22ND ANNUAL GENERAL MEETING OF ACE INTEGRATED SOLUTIONS LIMITED



**VENUE OF AGM:
M/s. ACE INTEGRATED SOLUTIONS LIMITED
B-13, DSIDC Complex Functional Industrial Estate,
Industrial Area Patparganj, New Delhi - 110092**

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