

ACE INTEGRATED SOLUTIONS LIMITED
CIN: L74140DL1997PLC088373



24TH ANNUAL REPORT
2020-21

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CHAIRMAN'S MESSAGE



Greetings to all the Shareholders!

We are currently being impacted by an unprecedented situation in the wake of Covid-19 and the entire world is fighting this pandemic with collective efforts. Though, the rampant spread of Corona virus has created an alarming situation, the spirit of our organization remains resolute and strong. It is a matter of great pride that the organization has been able to cope with the situation with immense resilience and persistence.

We are renowned name in recruitment assessment services, confidential printing services, online application registration, question paper development, conduct of examination, providing turnkey recruitment services for our esteemed clients.

Our organization exhibits a culture with strong ethics means we are honest; we operate with integrity and we are transparent in our decisions and actions. Ethics help foster a safe and engaging workplace that positively influences our relationships with each other, our customers, shareowners and the communities where we live and work.

Our Code of Conduct serves as a compass for how we conduct ourselves every day and helps us successfully navigate ethical challenges. It promotes a culture where we are confident that when we raise a concern in good faith, it will be addressed.

I hope and pray that all of your stay safe and healthy. This challenging time will pass but what will count is our tenacity and perseverance with which we deal with it. I request everyone to avoid panic and remain vigilant to break the chain of virus spread and ensure safety.

I would welcome suggestions to enable us deal with the current crisis collectively.

Warm regards,

Chandra Shekhar Verma
Chairman & Managing Director

**CORPORATE INFORMATION**

Name of the Company	Ace Integrated Solutions Limited
CIN	L74140DL1997PLC088373
Financial Year	2020-21
Registered Office	B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi – 110092
Phone No.	011-49537949, 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	Whole-time Director
4	Mr. Deep Shankar Srivastava	02168299	Non-Executive Independent Director
5	Mr. Rajeev Ranjan Sarkari	08804128	Non-Executive Independent Director
6	Mr. Anadi Shrivastav	08977726	Non-Executive Director
7	Mr. Kumar Vishwajeet Singh	03334038	Non-Executive Independent Director

BOARD COMMITTEES**AUDIT COMMITTEE**

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Deep Shankar Srivastava	Chairman	Non-executive Independent Director
Mr. Rajeev Ranjan Sarkari	Member	Non-executive Independent Director
Mr. Chandra Shekhar Verma	Member	Managing Director
Mr. Kumar Vishwajeet Singh	Member	Non-executive Independent Director

NOMINATION AND REMUNERATION COMMITTEE

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Deep Shankar Srivastava	Chairman	Non-Executive Independent Director
Mr. Rajeev Ranjan Sarkari	Member	Non-Executive Independent Director
Mr. Anadi Shrivastav	Member	Non-Executive Director
Mr. Kumar Vishwajeet Singh	Member	Non-executive Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

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



Mr. Kumar Vishwajeet Singh	Member	Non-executive Independent Director
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Company Secretary & Compliance Officer	:	Abha Jain 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
Secretarial Auditor	:	Atiuttam Singh & Associates Practicing Company Secretary A-97 & 98, UGF, Street No.-6, Madhu Vihar, New Delhi – 110 092
Bankers	:	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 24TH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 24th Annual General Meeting of the Members of M/s Ace Integrated Solutions Limited (CIN: L74140DL1997PLC088373) will be held on **Wednesday, the 29th day of September, 2021 at 05.30 p.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, 2021 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 REGULARISE MR. ANADI SHRIVASTAV AS NON-EXECUTIVE 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 Section 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Anadi Shrivastav (DIN: 08977726)** who was appointed as an Additional Director in the category of Non-Executive Director by the Board in their meeting held on 30.06.2021 and whose term of office expires at this ensuing Annual General Meeting and in respect of whom a notice under Section 160 of the Act has been received from a member proposing **Mr. Anadi Shrivastav (DIN: 08977726)** as a candidate for the office of director, be and is hereby appointed as a director of the Company who shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Director and/or Company Secretary of the Company be and is hereby authorized to do all the acts, deeds, things and to take necessary steps in relation to the above and file necessary e-form and other documents as may be required to give effect to aforesaid resolution.”

4. TO RE-APPOINT MR. CHANDRA CHEKHAR VERMA AS 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 sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory



modifications or re-enactment (s) thereof for the time being in force), and subject to the approval of Central Government, the consent of the members be and is hereby accorded to re-appoint Mr. Chandra Shekhar Verma (DIN: 01089951) as Managing Director of the Company for the period of five years w.e.f. June 30th, 2021, upon the terms and conditions set out in the Explanatory Statement annexed to the notice convening this meeting with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board”)

RESOLVED FURTHER THAT Mr. Chandra Shekhar Verma, shall be liable to determination by retirement of directors by rotation and any re-appointment due to rotation shall not break his term as a Managing Director.

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

5. TO APPOINT MR. KUMAR VISHWAJEET SINGH 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 Section 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the passing an online proficiency self-assessment test, conduct by IICA as per rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, within a period of one year from the date of inclusion my name in the data bank of IICA, Mr. Kumar Vishwajeet Singh (DIN: 03334038) has been appointed as an additional director in the category of Non-Executive Independent Director by the Board in their meeting held on 30.08.2021 and accordingly the consent of the shareholders be and is hereby accorded for appointment of Mr. Kumar Vishwajeet Singh (DIN: 03334038) as Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years with effect from 30.08.2021 to 29.08.2026, who has included his name in the data bank of the “Indian Institute of Corporate Affairs” (IICA) on dated 09.07.2021 for the period of one year and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and a declaration under rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and eligible for appointment as an Independent Director of the Company 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. Kumar Vishwajeet Singh (DIN: 03334038) 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 Director and/or Company Secretary of the Company be and is hereby authorized to do all the acts, deeds, things and to take necessary steps in relation to the above and file necessary e-form and other documents as may be required for the aforesaid purpose.



NOTE: Mr. Kumar Vishwajeet Singh has been appointed as an Independent Director w.e.f. 30.08.2021 and Committee Member of Stakeholder Relationship Committee, Audit Committee and Nomination & Remuneration Committee.

6. TO CONSIDER AND APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) read with Article 3 of the Articles of Association of the Company and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore, Ten Lakhs) of Rs. 10 (Rupees Ten) each by creating additional 1,00,00,000 (One Crore) equity shares of Rs. 10 each ranking pari passu in all respects with the existing equity shares of the Company.

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“The Authorised Share Capital of the Company is Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore, Ten Lakhs) of Rs. 10 (Rupees Ten) each”

“ RESOLVED FURTHER THAT any Director, Chief Financial Officer and / or Company Secretary and Compliance Officer be and are hereby jointly and/or severally authorized to do all such acts, deeds and things as may be required in this regard including to sign and execute necessary letters, undertaking, certificates, deeds and documents including E-forms with the concerned Registrar of Companies, other regulatory authorities including Stock Exchange and/ or otherwise to do such further acts, deeds, matters, and things to give effect to this Resolution in the interest of the Company.”

7. TO CONSIDER AND APPROVE THE ISSUE OF BONUS SHARES

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

“RESOLVED THAT pursuant to the provisions of Section 63, and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) and other applicable regulations issued by the Securities and Exchange Board of India (including any statutory modification(s) or reenactment thereof from time to time), Article 225 of the Articles of Association of the Company and on the recommendation of the Board of Directors (“the Board”), (which term shall be deemed to include any Committee of Directors thereof which the Board may have constituted) of the Company, and subject to such approvals, permissions and sanctions as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by



the Board, the consent of the shareholders be and is hereby accorded to issue fully paid up Bonus Share in the ratio 1:2 i.e.1 fully paid equity share shall be issued for every 2 shares held by the existing equity shareholder aggregating to further issue of 34,00,000 (Thirty Four Lakhs) shares of Rs. 10 each amounting to Rs. 3,40,00,000 /- (Rupees Three Crore Forty Lakhs only) be capitalized out of the Reserves/Share Premium Account of the Company for distribution among the existing equity shareholders of fully paid equity shares of the Company, whose name will be appearing in the Register of Members/Beneficial Owners Position of the Company on the Record date determined by the Board of the Company, provided the equity shares held by the concerned shareholders of the Company is in demat form as per the requirement of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018.

“RESOLVED FURTHER THAT the bonus shares of face value Rs. 10 (Rupees Ten) each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum and Articles of Association of the Company and Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 as amended and shall rank pari-passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared (if any) after the bonus shares are allotted.

“RESOLVED FURTHER THAT the allotment of the bonus shares to the extent that **they** relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended, as may be deemed necessary.

“RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to ignore such fractions and/or otherwise make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any , Director, Company Secretary and Chief Financial Officer of the company be and are hereby jointly/severally authorized to file the necessary E -Forms with the Registrar of Companies or any other Authority and do all such acts, deeds, matters and things whatsoever as deem necessary or expedient to give effect to the above resolution, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) which they think fit and proper.”

Registered Office

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

Date: 30.08.2021

Place: Delhi

By the order of the Board

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

CHANDRA SHEKHAR VERMA

Managing Director

(DIN: 01089951)

**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. In view of outbreak of COVID-19 pandemic, social distancing is a norm to be followed, for conducting Annual General Meeting after following the advisories issued from authorities.
4. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
6. 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.
7. 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.
8. Electronic copy of the Annual Report 2020-21 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 2020-21 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).
9. 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.
10. Members may also note that the Notice of 24th Annual General Meeting and the Annual Report 2020-21 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.
11. The notice of 24th Annual General Meeting will also be available on NSDL website: www.evoting.nsdl.com for their download.
12. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
13. Members desiring any information concerning the accounts are requested to address their questions in writing to the Company at its registered office at B-13, DSIDC Complex, Functional Industrial



- Estate, Industrial Area Patparganj, New Delhi – 110092, at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.
14. Register of Members and Share Transfer Books will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of holding 24th Annual General Meeting.
 15. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers/copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited.
 16. A route map along with prominent landmark for easy reach to the venue of Annual General Meeting is at the last page of this Annual Report.
 17. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended upto date, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed in the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
The facility for voting through ballot / polling paper shall also be made available at the venue of the 24th 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 MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Sunday, September 26th, 2021 at 09:00 A.M. and ends on Tuesday, September 28th, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Wednesday, September 22nd, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 22nd, 2021

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at</p>



helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to atiuttamsingh@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go



through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mahatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@aceintegrated.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@aceintegrated.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (i) Notice of the meeting is available on website of the Company at www.aceintegrated.com.
 - (ii) Mr. Atiuttam Prasad Singh Proprietor of M/s. Atiuttam Singh & Associates, Company Secretaries (Membership No. 8719 and C.P. No. 13333) having office at A-97 & 98, UGF, Street No.-6, Madhu Vihar, New Delhi – 110 092 has been appointed as scrutinizer for conducting the e-voting process in the fair and transparent manner.
 - (iii) The Scrutinizer shall within 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.
 - (iv) 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., September 22, 2021 may follow the same instructions as mentioned above for e-Voting.

Registered Office

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

By the order of the Board

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

Date: 30.08.2021

Place: Delhi

Abha Jain

(Company Secretary)

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

On recommendation of the Nomination and Remuneration Committee, Mr. Anadi Shrivastav (DIN: 08977726) has been appointed by the Board as an additional director in the category of Non-Executive Director of the Company in their meeting held on 30.06.2021 subject to the approval of shareholder in the Annual General Meeting. However, in order to regularize his appointment as a director the approval of the members of the Company are sought.

Mr. Anadi Shrivastav (DIN: 08977726) 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.

Mr. Anadi Shrivastav (DIN: 08977726) may receive sitting fees or reimbursement of expenses for participation in the Board, Committee and other meetings as decided.

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

None of the Directors and Key Managerial Personnel of the Company are in any way, concerned or interested in the resolution set out in item no. 3.

The Board recommends passing of the resolution set out at Item No.3 as an ordinary resolution.

Brief Profile of Mr. Anadi Shrivastav: -

Particulars	Regularisation of Additional Director in the category of Non-Executive Director
Name	Anadi Shrivastav
DIN	08977726
Father's Name	Shri Om Prakash Shrivastav
Age	55 Years
Date of Appointment / Re- appointment	30.06.2021
Education/Qualification	Graduation in Commerce from University of Bhopal
Experience	An incisive professional with over 3 decades of experience in Strategic Planning, Sales, Marketing, Business Development, Key Account Management, Service Operations Team Management and Pre-Sales. Presently associated with iXcheck Technologies Pvt Ltd as CEO. Successfully managed sales / marketing operation, conceptualizing strategies for enhancing business growth. A proactive leader and planner with expertise in strategic planning, market plan execution account management, pre-sales efforts with skills in P&L management, competitor and market analysis, staffing, management reorganization and targeted marketing. Possess expertise in working in multicultural environments with the distinction of exploring new markets for expanding businesses



	from scratch and streamlining operations. An effective communicator with good interpersonal & presentation skills and abilities in forging business partnerships in the markets, lead cross-functional teams and establish beneficial relationships with key industry players.
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ITEM NO. 4

Mr. Chandra Shekhar Verma has been the Managing Director of the Company since 07.07.2016. The terms of office of Mr. Chandra Shekhar Verma as Managing Director of the Company expired on 06.07.2021. The present proposal is to seek members approval for the re-appointment of Mr. Chandra Shekhar Verma as Managing Director in terms of the applicable provisions of Companies Act, 2013. The Board of Directors of the Company at its meeting held on June 30, 2021 has subject to the approval of members, re-appointed Mr. Chandra Shekhar Verma for a further period of five years from the expiry of his term.

The Board feels that presence of Mr. Chandra Shekhar Verma on the Board is desirable and would be beneficial to the Company.

Mr. Chandra Shekhar Verma is concerned or interested in this resolution set out in the notice, to the extent of their shareholding interest, if any, in the Company.

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 in item no. 4

The Board recommends passing of the resolution set out at Item No.4 as special resolution.

ITEM NO. 5

On recommendation of the Nomination and Remuneration Committee, Mr. Kumar Vishwajeet Singh (DIN: 03334038) has been appointed by the Board as an additional director in the category of Non-Executive Independent Director of the Company in their meeting held on 30.08.2021 subject to the approval of shareholder in the Annual General Meeting.

Mr. Kumar Vishwajeet Singh (DIN: 03334038) 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.

Further Mr. Kumar Vishwajeet Singh (DIN: 03334038) has provided a declaration under rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 that he has included his name in the data bank of the "Indian Institute of Corporate Affairs" (IICA) on dated 09.07.2021 for the period of one year and his appointment shall be subject to the passing an online proficiency self-assessment test, conduct by IICA as per rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014

In the opinion of the Board, Mr. Kumar Vishwajeet Singh (DIN: 03334038) 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. Kumar Vishwajeet Singh (DIN: 03334038) may receive sitting fees or reimbursement of expenses for participation in the Board, Committee and other meetings as decided.

The Board recommend for appointment of Mr. Kumar Vishwajeet Singh (DIN: 03334038) as an Independent Director of the Company for the period of 5 (Five) consecutive years with effect from 30.08.2021 to 29.08.2026 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. Kumar Vishwajeet Singh being appointee is interested in the resolution set out in the notice, to the extent of their shareholding interest, if any, in the Company.

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 in item no. 5.

The Board recommends passing of the resolution set out in Item No.5 as an ordinary resolution.

Brief Profile of Mr. Kumar Vishwajeet Singh: -

Particulars	Appointment as an Independent Director
Name	Kumar Vishwajeet Singh
DIN	03334038
Father's Name	Shri Guneshwar Singh
Age	44 Years
Date of Appointment / Re- appointment	30.08.2021
Education/Qualification	M.Sc. IT from Sikkim Manipal University
Experience	<p>An IT strategist, innovator, evangelist, contributing to company's profitable growth through process innovation, progressive change management and through convergence of business and technology. Having over 21 years of successful history of providing strategic leadership for enterprise-wide technology initiatives; Pioneered significant information technology initiatives, which gave new directions to organizational practices; and brought tangible as well as intangible benefits to the organization.</p> <p>Masters in Information Technology and alumni of IIM K.</p> <p>Have won several awards and recognition in the IT domain including</p> <p>June 2019 by VAR India</p> <ul style="list-style-type: none"> • Eminent CIO 2019 <p>December 2018 by eLets eIndia</p> <ul style="list-style-type: none"> • Certificate of Excellence for Innovation <p>December 2018 by GEC Media UAE</p> <ul style="list-style-type: none"> • Fortune Asia 2018 CIO Awards <p>November 2018 by Enterprise IT World</p> <ul style="list-style-type: none"> • Change Agents 2018 CIO Awards <p>September 2017 by Enterprise IT World</p>

	<ul style="list-style-type: none"> • CIO Excellence May 2017 by CISO Platform • CISO 100 April 2017 by INFOSECURITY • INFOSEC MAESTROS AWARD 2017 December 2016 by WORLD LEADERSHIP FEDERATION BY COLLABERA • CIO OF THE YEAR 2016 August 2013 by HATT SUMMIT 2013 • Business Transformation, using IT as a Strategic Enabler October 2012 by CISO Forum • CIO Innovator May 2010 by D&B • Best CTO “Overall” and Best CTO “Process Excellence” <p>Have been featured as one of the Youngest CIO in India by the Leading IT Magazine. One of his Project is listed with IBM & Red Hat’s Global website.</p> <p>Have worked with IndiaMART InterMESH Limited as Manager Technology, FCm Travel Solutions (I) Limited as National Manager IT, Entertainment World Developers Limited as Vice President IT, Intl Corp Solutions Private Limited as Group CIO & VP, ROI Mantra Pvt Limited as CIO, Aptech Limited as Head of Delivery & CIO.</p> <p>In addition, acted as domain related expert consultant for EDS, ICICI, Pfizer and many more.</p>
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ITEM NO. 6

The Current Authorized Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten) each. It is therefore proposed to increase the Authorised Share Capital of the Company to Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore, Ten Lakhs) of Rs. 10 (Rupees Ten) each to facilitate the further issue of equity shares of the company.

The proposed increase of the Authorised Share Capital of the Company requires the approval of the Members by passing a Special Resolution at a General Meeting. Consequently, upon the increase in authorized share capital of the Company, its Memorandum of Association will require alteration so as to reflect the increase in authorized share capital of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect. Accordingly, authority of Members of the Company is hereby sought by way of Special Resolution set out as Item No. 6 of the notice conveying the meeting.

The above Ordinary Resolution is in the interest of the Company and the Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or



interested in the passing of this Resolution.

ITEM NO. 7

The equity shares of the Company are listed and traded on EMERGE platform of National Stock Exchange of India Limited. The members are aware that the operations and performance of the Company has grown significantly over the past few years which has generated considerable interest in the Company's equity shares in the market. The Company also has registered a decent profit in past few years with the continuing support of the shareholders of the Company. To issue fully paid-up Bonus shares in the ratio 1:2 aggregating to further issue of 34,00,000 (Thirty-Four Lakhs) shares of Rs. 10 each amounting to Rs. 3,40,00,000 /- (Rupees Three Crore Forty Lakhs only), will be capitalized out of the Reserves/Share Premium Account of the Company for distribution among the existing equity shareholders of fully paid equity shares of the Company.

In order to improve the liquidity of the Company's shares in the stock market and reward its investors, the Board of Directors of the Company at their meeting held on 30th August, 2021, considered it desirable to recommend issue of Bonus shares in the ratio 1:2 subject to approval of shareholders and such other authorities as may be necessary. The proposed issue of Bonus shares is capitalized out of the reserves of the Company for distribution among the existing equity shareholders of fully paid equity shares of the Company, whose name will be appearing in the Register of Members/Beneficial Owners Position of the Company on the Record date determined by the Board of the Company. Also, the proposed Bonus Issue is authorized by the Article No. 225 of the existing Articles of Association of the Company and in conformity with the Companies Act, 2013.

The Record date for the purpose of issue of Bonus Shares shall be fixed by the Board of Directors and updated to the Stock Exchange in due course of time.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company.

The Board recommends passing of the resolution set out at Item No. 7 as a Special Resolution.

Registered Office

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

Date: 30.08.2021

Place: Delhi

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

**Sd/-
CHANDRA SHEKHAR VERMA
Managing Director
(DIN: 01089951)**



DIRECTOR'S REPORT

To,

**The Members,
ACE INTEGRATED SOLUTIONS LIMITED**

The Directors of your Company are pleased to present their 24th 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, 2021. The financial highlights for the year under review are given below:

1. FINANCIAL HIGHLIGHTS:

(Figure in ₹)

PARTICULARS	FIGURES FOR 31.03.2021	FIGURES FOR 31.03.2020
Revenue from operations	7,65,76,230	13,51,52,605
Other Income	17,11,284	44,21,171
Total Revenue	7,82,87,514	13,95,73,776
Expenses	(7,68,29,055)	(12,61,08,511)
Profit Before Tax	14,58,459	1,34,65,265
Provision for Current Tax	(4,42,000)	(36,90,000)
Deferred Tax Liability	3,71,084	6,83,844
Income Tax Adjustments	-	(4,95,217)
Profit After Tax	1387,543	99,63,892
Surplus brought forward from last year	4,56,62,853	3,56,98,961
Share Premium	5,40,00,000	5,40,00,000
Balance Carried Forward	10,10,50,395	9,96,62,853

DIVIDEND

Your directors do not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2021.

AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 10 (Ten) Crore and there is no change in the Authorized Share Capital of the Company during the financial year 2020-21.

NOTE:

Particulars	FY 2020-2021	FY 2021-2022
Authorized Share Capital	10,00,00,000	11,00,00,000
Equity Shares	1,00,00,000 equity shares of Rs 10 each	1,10,00,000 equity shares of Rs 10 each

SHARE CAPITAL

The Paid-up Share Capital of the Company is Rs. 6.80 Crore and there is no change during the financial year 2020-21.

NOTE:

Particulars	FY 2020-2021	FY 2021-2022
Paid-up Capital	680,00,000	10,20,00,000



The Paid-up Share Capital of the Company has increased to Rs. 10,20,00,000 (Rupees Ten Crore and Twenty Lakh) from Rs. 6,80,00,000 (Rupees Six Crore and Eighty Lakh) aggregating to further issue of 34,00,000 (Thirty-Four Lakhs) shares of Rs. 10 each amounting to Rs. 3,40,00,000 /- (Rupees Three Crore Forty Lakhs only) for the purpose of issue of fully paid-up bonus shares.

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, 2021. No share of the Company is held in physical mode.

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 2020-21.

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 APRIL 01, 2020 AND MARCH 31, 2021

MATERIAL IMPACT OF COVID-19 PANDEMIC

1	Impact of the COVID-19 pandemic on the business	The COVID-19 pandemic is spreading throughout the world, including India, which led to nationwide lockdown from March 24, 2020. The company is in the business of manpower recruitment of various Govt/ Semi Govt organization but the date of examination for manpower recruitment fall during this lockdown has been postponed for later dates. The Company had temporary shutdown its office from March 24, 2020 during the period of lockdown and restrictions by the government of India and provided
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		<p>‘Work from Home’ to its employees in compliance with government directions in the wake of COVID-19 outbreak but now Company has completely restarted its operations.</p> <p>In view of the Covid-19 outbreak the Company is facing many difficulties to file tenders with the departments and not able to conduct exams due to non-availability of examination centers in fear of Covid-19 and government department are also reluctant to conduct exams and many other restrictions imposed by the government of India, state government and other regulatory authorities.</p>
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The Company is taking safety precautions for its employees like maintenance of social distancing, use of hand sanitizer, use of face masks, cleaning of office premises regularly because the office is opened completely.
3	Schedule, if any, for restarting the operations	The Company has restarted its operations.
4	Steps taken to ensure smooth functioning of operations	The Company is strictly following all the guidelines issued by the regulatory authorities and is in compliance with the norms to operate its operations. Further the company adhere proper preventive measures like social distancing, thermal screening, providing face masks, sanitizers and gloves to all the employees, frequently cleaning and sanitization of office/work place to avoid the containment of Corona Virus. The Company have made the arrangement for thermal screening, sanitizer, face mask and gloves at the entry gate of the office. Further the Company is taking various such other precautions to ensure the safety and well-being of all employees.
5	Estimation of the future impact of COVID 19 on its operations	Impact assessment of COVID-19 is a continuing process considering the uncertainty involved thereon since the nature of business of the Company is totally in public domain hence operations are suffering due to this Covid-19 pandemic.
6	Details of impact of COVID-19 on listed entity’s	
6(a)	capital and financial resources	We have adequate capital for business but due to Covid-19 pandemic working capital cycle is getting stretched day by day.
6(b)	Profitability	In view of lock down, the profitability during 1st half year (April 2020 to September 2020) is adversely impacted and the Company has loss in its financial results for the half year September 30, 2020.
6(c)	liquidity position	Our mostly client are government sector organization and they have been shut down during lockdown due to which payment could not have been release from them resulting our liquidity position is adversely affected.
6(d)	ability to service debt and other financing arrangements	COVID-19 has certainly brought many challenges and uncertainties to the business. However, Company is making all the possible efforts to pay loans or other debts to the concern parties and the Company has not availed any moratorium from Bank.
6(e)	Assets	None of our assets got impaired due to COVID-19 till date.
6(f)	internal financial reporting and control	Internal financial reporting and control are fully functioning.
6(g)	supply chain	Due to Covid-19 pandemic, we are facing many problems while supplying our services like non-availability of examination centres, restrictions by the



		some of the state government, transport problem etc. but after taking all the precautions we are supplying our services to the clients in restricted manners.
6(h)	demand for its products/services.	Due to Covid-19 pandemic the education sector and examination process is highly impacted therefore the demand for our services was adversely affected but we expect that the demand for our services would revive once the situation comes to its normalcy.
7	Existing contracts/agreements where nonfulfillment of the obligations by any party will have significant impact on the listed entity's business	In the period of lockdown, the Company could not execute its tender and conduct exams falling on the dates during lockdown and the dates of exam was shifted on later date.
8	Other relevant material updates about the listed entity's business	The Company has executed a government project before lockdown and nearly Rs. 4 (Four) Crore bills are pending with them, the Company has performed 99% operation but billing is pending due to govt. decision pending regarding publication of result.

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**.

REPORTING OF FRAUDS BY AUDITOR

During the period under review, the Statutory Auditor has not reported any instances of fraud committed in the Company by its officers or employees to the Board under Section 143(12) of the Companies Act, 2013 details of which needs to be mentioned in this report.

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: -

In accordance with the provisions of section 152 of the Companies Act, 2013, Mrs. Amita Verma, Whole Time Director (DIN: 01089994) retired by rotation at the Annual General Meeting held in the year 2020 and being eligible offer herself for re-appointment and she was re-appointed by the shareholders in the Annual General Meeting.



After the date of closure of financial year on March 31, 2020, Mr. Rajat Tooley due to personal reason, has resigned from the position of Senior Vice President w.e.f. April 01, 2020.

After the date of closure of financial year on March 31, 2020, the Board has appointed Mr. Rajeev Ranjan Sarkari (DIN: 08804128) as an Additional Director in the category of Non-Executive Independent Director for the period of 5 (five) year w.e.f. 12.11.2020 subject to the approval of the shareholders in the ensuing Annual General Meeting.

After the date of closure of financial year on March 31, 2020, Mr. Akhilesh Kumar Maheshwari (DIN: 00062645) due to his pre-occupation, has resigned from the position of Independent Director w.e.f. August 04, 2020.

After the date of closure of financial year on March 31, 2020, Ms. Shivangi Chandra (DIN: 07559119) due to her pre-occupation elsewhere, has resigned from the position of Director w.e.f. August 13, 2020.

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 5 (Five) times during the financial year from 01.04.2020 to 31.03.2021. The dates on which the meetings were held are as follows:

S. No.	Types of Meeting	Date of Meeting
1.	Board Meeting	31.07.2020
2.	Board Meeting	01.09.2020
3.	Board Meeting	12.11.2020
4.	Board Meeting	02.12.2020
5.	Board Meeting	10.02.2021

The Committees Meeting held during the financial year from 01.04.2020 to 31.03.2021. The dates on which the meetings were held are as follows:

AUDIT COMMITTEE MEETINGS

The members of Audit Committee duly met 5 (five) times during the financial year from 01.04.2020 to 31.03.2021. The dates on which the meetings were held are as follows: -

S. No.	Types of Meeting	Date of Meeting
1.	Audit Committee Meeting	31.07.2020
2.	Audit Committee Meeting	01.09.2020
3.	Audit Committee Meeting	12.11.2020
4.	Audit Committee Meeting	02.12.2020
5.	Audit Committee Meeting	10.02.2021

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS

The members of Stakeholders Relationship Committee duly met 5 (five) times during the financial year from 01.04.2020 to 31.03.2021. The dates on which the meetings were held are as follows: -

S. No.	Types of Meeting	Date of Meeting
1.	Stakeholders Relationship Committee Meeting	31.07.2020
2.	Stakeholders Relationship Committee Meeting	01.09.2020
3.	Stakeholders Relationship Committee Meeting	12.11.2020
4.	Stakeholders Relationship Committee Meeting	02.12.2020
5.	Stakeholders Relationship Committee Meeting	10.02.2021

No complaints were received from the shareholders during the year 2020-21.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The members of Nomination and Remuneration Committee duly met 5 (Five) times during the financial year from 01.04.2020 to 31.03.2021. 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	31.07.2020
2.	Nomination and Remuneration Committee Meeting	01.09.2020
3.	Nomination and Remuneration Committee Meeting	12.11.2020
4.	Nomination and Remuneration Committee Meeting	02.12.2020
5.	Nomination and Remuneration Committee Meeting	10.02.2021

CONSTITUTION OF COMMITTEES

The constitution of Audit Committee has been changed in the meeting held on November 12, 2020 and the new constitution of the committee is as follows: -

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Deep Shankar Srivastava	Chairman	Non-executive Independent Director
Mr. Vikram Gandhi	Member	Non-executive Independent Director
Mr. Rajeev Ranjan Sarkari	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 November 12, 2020 and the new constitution of the committee is as follows: -

Name of Directors	Designation in Committee	Nature of Directorship
Mr. Deep Shankar Srivastava	Chairman	Non-executive Independent Director
Mr. Rajeev Ranjan Sarkari	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 November 12, 2020 and the new constitution of the committee is as follows: -

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
Mr. Rajeev Ranjan Sarkari	Member	Non-Executive Independent Director

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate Meeting of Independent Directors was held on March 18, 2021.

**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 2020-21 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.

FAMILARIZATION 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

The Company has Policy for preservation of documents and available on the website of the Company at www.aceintegrated.com

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 is the Statutory Auditors of the Company, appointed in the 20th Annual General Meeting for the period of five consecutive years i.e., 2017-18 to 2021-22.

AUDITOR'S REPORT

The Auditors Report on the Audited Financial Statement of the Company for the year ended March 31, 2021 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 Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2020-21. The Secretarial Audit Report forms part of Annual Report annexed as **Annexure-V**.

The Secretarial Audit Report for the Financial Year ended on March 31, 2021 issued by Secretarial Auditor have observation in its report:

1. Pursuant to provision of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to maintain a functional website and dissemination of specified information on it.
2. Delayed intimation of closure of trading window to NSE dated 5th October 2020 for the purpose of consideration of unaudited financial results of the Company for the half year ended on 30th September 2020 as required under SEBI (Prohibition of Insider Trading) Regulations, 2015.
3. Delayed intimation to NSE dated 5th July 2020 for resignation of senior vice president of the company w.e.f. 1st April 2020 as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Delayed intimation to NSE dated 20th November 2020 for statement showing holding of securities and shareholding pattern for quarter ended as on 31st March 2020 as required under Regulation 31(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation and Comment of the Board:

1. Due to ongoing pandemic, the company was unable to maintain and update the content in its official website. However, the company will ensure to maintain and update the same as soon as possible.
2. In spite of this pandemic, our company has timely intimated the NSE regarding the closure of trading window.
3. Due to pandemic our office was closed, the company has received his intimation of resignation in the month of July from Senior Vice President and after receiving his resignation the company has filed the same within 24 hours as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. As per the relaxation given by NSE our company has timely intimated on 11th May 2020 regarding submission of shareholding pattern for quarter ended as on 31st March 2020.

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 Board has appointed M/s. P. Rastogi & Co., Chartered Accountants (FRN: 028122N) as an Internal Auditor of the Company for the period of 5 (five) years to conduct Internal Audit for the financial years 2019-20 to 2023-24 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 2020-21.

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 2020-21, 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: 30.08.2021
Place: Delhi

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

Sd/-
Amita Verma
(Director)
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 31.03.2020

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. 011-49537949, 011-22162970 Email id: ceo@aceintegrated.com , cs@aceintegrated.com Website: www.aceintegrated.com
Whether listed company	Yes, Listed on NSE Emerge
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, Makwana Road, Marol, 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	96.83%

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 (01.04.2020)				No. of Shares held at the end of the year (31.03.2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4999700	Nil	4999700	73.525	4999700	Nil	4999700	73.525	Nil
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.	300	Nil	300	0.004	300	Nil	300	0.004	Nil
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	1179000	Nil	1179000	17.34	1179000	Nil	1179000	17.34	Nil
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	243000	Nil	243000	3.57	249000	Nil	249000	3.66	0.09
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	300000	Nil	300000	4.41	300000	Nil	300000	4.41	Nil
c) Other (specify)									
(i) NRI (Non-Repatriate)	3000	Nil	3000	0.04	3000	Nil	3000	0.04	Nil
(ii) Clearing Member	3000	Nil	3000	0.04	0	Nil	0	0	(0.04)
(iii) Market Maker	21000	Nil	21000	0.31	15000	Nil	15000	0.22	(0.09)
(iv) HUF	51000	Nil	51000	0.75	54000	Nil	54000	0.79	0.4
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	Nil
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 (01.04.2020)			Shareholding at the end of the year (31.03.2021)			% 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	2199700	32.35	Nil	2199700	32.35	Nil	Nil
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	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	2199700	32.35	-	-	-	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	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	264000	3.88					
1	Sunvision Tradezone Private Limited	No Change						
	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				No. of shares	% of total



			shares of the company					shares of the company
	At the beginning of the year	216000	3.18					
2	Shorya Mercantile Private Limited	No Change						
	At the end of the year	216000	3.18					

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	183000	2.69					
3	Mangal Murthy Traders LLP	No Change						
	At the end of the year	183000	2.69					

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	99000	1.46					
4	Helicon Trading House Private Limited	No Change						
	At the end of the year	99000	1.46					

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	33000	0.49					
5	Hare Shankar Investment & Trading co Private Limited			25.09.2020	66000	Buy	99000	1.46
		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 shares of the company				No. of shares	% of total shares of the company
	At the beginning of the year	66000	0.97					
6	LVS Financial Services Private Limited			25.09.2020	66000	Sell	0	0
		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 shares of the company				No. of shares	% of total shares of the company
	At the beginning of the year	60000	0.88					
7	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



			company					company
	At the beginning of the year	57000	0.84					
8	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					
9	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 shares of the company				No. of shares	% of total shares of the company
	At the beginning of the year	42000	0.62					
10	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			
11	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)	No Change						
	At the end of the year	2300000	33.82					

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	2199700	32.35					
2	Amita Verma (Whole-time 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				No. of shares	% of total

			shares of the company				shares of the company
	At the beginning of the year	500000	7.35				
3	Shivangi Chandra (Director)			No Change			
	At the end of the year	500000	7.35				

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	72000	1.06					
4	Akhilesh Kumar Maheshwari (Independent Director)			No Change				
	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 /	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	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	Rajeev Ranjan Sarkari (Independent Director)				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)				No Change			
	At the end of the year	3000	0.04					

SN	Particulars	Shareholding at the beginning of the year	Date	Increase /	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	3000	0.04			
9	Ranjeet Singh (Company Secretary)			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	90,25,204	8,33,139	Nil	98,58,343
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due,	Nil	Nil	Nil	Nil
Total (i + ii + iii)	90,25,204	8,33,139	Nil	98,58,343
Change in the indebtedness during the financial year				
Addition	Nil	9,249	Nil	9249
Reduction	56,53,990	Nil	Nil	5653990
Net Change	(56,53,990)	9,249	Nil	(56,44,741)
Indebtedness at the end of the financial year				
(i) Principal Amount	33,71,214	8,42,388	Nil	42,13,602
(ii) Interest Due but not paid	Nil	Nil	Nil	Nil
(iii) Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	33,71,214	8,42,388	Nil	42,13,602

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 (Whole-time Director)	Total Amount
1.	Gross Salary			
	(a) Salary as per the provisions contained in section 17 (1) of the Income Tax Act, 1961	30,00,000/-	18,00,000/-	48,00,000/-
	(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)	30,00,000/-	18,00,000/-	48,00,000/-
	Ceiling as per the Act.	The remuneration paid to Managing Director and Whole-time Director as per 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. Vikram Gandhi (Independent Director)	Mr. Rajeev Ranjan Sarkari (Independent Director)	Mr. Deep Shankar Srivastava (Independent Director)	Ms. Shivangi Chandra (Non-Executive Director)	
1.	Independent Directors						
	Fee for attending Board and Committee meetings	5,000/-	25,000/-	5000/-	25,000/-	-	60,000/-
	Commission	-	-			-	-
	Others (Please specify)	-	-			-	-
	Total (1)	-	-			-	-
2.	Other Non-Executive Directors	-	-			-	Total Amount
	Fee for attending Board and Committee meetings	-	-			10,000/-	10,000/-
	Commission	-	-			-	-
	Others (Please specify)	-	-			-	-
	Total (2)	-	-			-	-
	Total B = (1 + 2)	-	-			-	-
	Total Managerial Remuneration	5,000/-	25,000/-	5000/-	25,000/-	10,000/-	65,000/-
	Overall Ceiling as per the Act.	Sitting fees paid to above directors 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	-	4,35,806/-	6,06,351/-	10,42,157/-
	(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	-	4,35,806/-	6,06,351/-	10,42,157/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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

Date: 30.08.2021
Place: Delhi

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

Sd/-
Amita Verma
(Director)
DIN: 01089994

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

Particulars of Conservation of energy, Technology absorption and foreign exchange earnings and outgo in terms of Section 134 (3) of the Act read with Rule, 8 of the Companies (Accounts) Rules, 2014, forming part of the Directors' Report for the year ended March 31, 2021.

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: 30.08.2021

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.

No.	PARTICULARS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS	DETAILS
(i)	Name of related Party	M/s Ace Integrated Education Private Limited	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	M/s Bhagvati Electronics Private Limited	M/s Reship Mart Private Limited	M/s Reship Mart Private Limited
(ii)	Nature of relationship	Promoter Group Company	Promoter Group Company	Promoter Group Partnership Firm	Promoter Group Partnership Firm	Promoter Group Partnership Firm	Promoter Group Company	Promoter Group Company	Promoter Group Company	Promoter Group Company	Promoter Group Company
(iii)	Nature of contracts / arrangements / transactions	Rent Paid	Advance Rent paid	Job Work	Expenses Paid	Rent Paid	Rent Received From April 1, 2020 to August 31 st , 2020	Examination Conduction Receipt Proceeds	Rent Paid	Rent Paid	Rent Received
(v)	Salient terms of contract / arrangements / transactions	Rent paid for property taken on rent	Advance rent paid for property taken on rent	Printing Purchases made	Labour & Manpower expenses paid	Lease rent paid on machines	Rent received for giving property on rent	Examination Conduction Receipt Proceeds	Rent paid for taking property on rent	Rent paid for property taken on rent	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	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions	Competitive terms & Conditions
(viii)	Amount incurred during the year	Rs. 8,40,000/-	Rs. 60,610/-	Rs. 62,98,794/-	Rs. 11,21,783/-	Rs. 21,00,000/-	Rs. 95,000/-	Rs. 10,00,000/-	Rs. 18,00,000/-	Rs. 4,00,000/-	Rs. 2,00,000/-



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

Date: 30.08.2021

Place: Delhi

Sd/-

Chandra Shekhar Verma

(Managing Director)

DIN: 01089951

Sd/-

Amita Verma

(Director)

DIN: 01089994

**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 2020-21, the percentage increase in remuneration of Managing Director, Company Secretary, Chief Financial Officer and other Executive Director during the financial year 2020-21.

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	Nil	13.69:1
2	Amita Verma	Whole-time Director	Nil	8.21:1
3	Ranjeet Singh	Company Secretary	Nil	1.98:1
4	Rohit Goel	Chief Financial Officer	Nil	2.77:1

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

There is no increase in the remuneration of Key Managerial Personnel during the financial year 2020-21.

Sitting fees paid to the below mentioned Directors			
	Name of Director	Designation	
1	Shivangi Chandra	Non-Executive Non-Independent Director	Only sitting fees paid
2	Akhilesh Kumar Maheshwari	Non-Executive Independent Director	
3	Vikram Gandhi	Non-Executive Independent Director	
4	Deep Shankar Srivastava	Non-Executive Independent Director	
5	Rajeev Ranjan Sarkari	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 Company has 16 (Sixteen) permanent employees on the rolls of Company as on 31st March, 2021.

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.

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

Date: 30.08.2021
Place: Delhi

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

Sd/-
Amita Verma
(Director)
DIN: 01089994

**Form No. MR-3****SECRETARIAL AUDIT REPORT****For the Financial Year 2020-21**

[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 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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 2021 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 2021 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 except the following:

5. Pursuant to provision of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to maintain a functional website and dissemination of specified information on it.
6. Delayed intimation of closure of trading window to NSE dated 5th October 2020 for the purpose of consideration of unaudited financial results of the Company for the half year ended on 30th September 2020 as required under SEBI (Prohibition of Insider Trading) Regulations, 2015.
7. Delayed intimation to NSE dated 5th July 2020 for resignation of senior vice president of the company w.e.f. 1st April 2020 as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Delayed intimation to NSE dated 20th November 2020 for statement showing holding of securities and shareholding pattern for quarter ended as on 31st March 2020 as required under Regulation 31(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

PRC: 828/ 2020

UDIN: F008719C000854465

Date: 30.08.2021

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 2020-21 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
PRC: 828/ 2020

Date: 30.08.2021
Place: New Delhi



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW OF INDUSTRY STRUCTURE AND DEVELOPMENT

The COVID-19 pandemic is spreading throughout the world, including India, which led to nationwide lockdown from March 24, 2020. The company is in the business of manpower recruitment of various Govt/ Semi Govt organization but the date of examination for manpower recruitment fall during this lockdown has been postponed for later dates. The Company had temporary shutdown its office from March 24, 2020 during the period of lockdown and restrictions by the government of India and provided 'Work from Home' to its employees in compliance with government directions in the wake of COVID-19 outbreak but now Company has completely restarted its operations.

In view of the Covid-19 outbreak the Company is facing many difficulties to file tenders with the departments and not able to conduct exams due to non-availability of examination centres in fear of Covid-19 and government department are also reluctant to conduct exams and many other restrictions imposed by the government of India, state government and other regulatory authorities.

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

In the period of Covid-19 lockdown, the Company could not execute its tender and conduct exams falling on the dates during lockdown and the dates of exam was shifted on later date.

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.

Change in learning methodology: Our school systems have always emphasized 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: 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 is depending 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. Due to Covid-19 pandemic, we are facing many problems while supplying our services like non availability of examination centres, restrictions by the some of the state government, transport problem etc. but after taking all the precautions we are supplying our services to the clients in restricted manners.
2. Due to Covid-19 pandemic the education sector and examination process is highly impacted therefore the demand for our services was adversely affected but we expect that the demand for our services would revive once the situation comes to its normalcy.
3. In the period of lockdown, the Company could not execute its tender and conduct exams falling on the dates during lockdown and the dates of exam was shifted on later date.

4. Major fraud, lapses of internal control or system failures could adversely impact our business.
5. **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.
6. **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.
7. **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 required 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.
8. **Interest rate fluctuations may adversely affect the Company's business.**
9. **Any unexpected changes in regulatory framework**
10. **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 affect our operations.
11. **Changes in the Government Policy could adversely affect economic conditions in India generally and our business in particular.**
12. **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.**
13. **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.

14. 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

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. 7,65,76,230/- as compared to Rs. 13,51,52,605/- in the previous year. Profit before tax is Rs. 14,58,459/- as compared to Rs. 1,34,65,265/- during the previous year. After providing for taxes and other adjustments, Profit after tax is Rs. 13,87,543/- as compared to Rs. 99,63,892/- 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 14 (Fourteen) permanent employees on the rolls of Company as on March 31, 2021.

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

Date: 30.08.2021

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, 2021, the Statement of Profit and Loss, Cash Flow Statement and the statement of changes in equity for the year ended on that date, 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 of the standalone financial statements 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a fair and true 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 standalone 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 standalone 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 March 31, 2021, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below as Key Audit matters to be communicated in our report

1. Assessing Impact of covid on financial statement

The pandemic has created huge uncertainty on the operations of many established business and exposed them to several new risk. Due to this organization had to make significant changes to their normal process to adept to this sudden and unexpected turn of situation. These changes could impact the measurement of assets and liabilities on varying degree.

Due to Covid 19 company is also exposed to various risk such as assessment of counter parties' risk of receivables, operational controls, compliances and several other risks.

2. Inflation of Turnover of the Company

Company is inflating its turnover by considering GST component on sales as sales and adding it to the turnover which is not as per standard as prescribed by the competent authorities.

By this misappropriation actual turnover has been increased by GST levied on it and can impact the decision making of user of the financials. We as auditor unable to certify correctness of turnover as per financials of the company due to this policy of the management.

Auditor Response to Key Audit Matters:

Principal Audit Procedure:

Our Audit procedures relating to the impairment of assets & other operational controls, compliances several other risks are as follows:

- Looked at the company's exhaustive risk identification and mitigation analysis using its well establish enterprise risk management framework to understand the implications, assessment process and the company's current mitigation plans.
- Assessment of risks of counter party defaults by examining external credit rating movements, if any and the process of identification of risky receivables and making suitable provisions in the financial statements.
- Assessment of the temporary changes made to the internal control framework over financial reporting and carrying suitable tests for the effectiveness of key controls on the balance sheet date.
- Evaluating the overall presentation of the financial statements and ensuring the appropriateness and adequacy of the disclosures.

Checking the compliance against the various regulatory prescriptions applicable to the company to the extent those are relevant in the preparation of financial statement.

Report on Other Legal and Regulatory Requirements

1. As required by 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, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations



given to us, we give in the **Annexure A**, 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 dealt 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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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, 2021 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
UDIN. 21098966AAAAEM5917
Date: 30-06-2021

**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 random basis examination of the records of the Company, the title deeds of the immovable property are held in the name of the Company.
- (ii) In our opinion the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- (iii) 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.
- (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 and 186 of the Companies Act, 2013.
- (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 trading 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.
- (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, banks and Government or debenture holders.
- (ix) The Company has raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) Of the Order is applicable.
- (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 have 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) In our opinion and according to the information and explanations provided to us, 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

UDIN. 21098966AAAAEM5917

Date: 30-06-2021



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, 2021 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 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, 2021, 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
UDIN. 21098966AAAAEM5917
Date: 30-06-2021



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, 2021

Particulars	Note No	Amount in Rs.	
		31.03.2021	31.03.2020
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	10,10,50,395	9,96,62,853
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	33,71,214	90,25,204
(b) Deferred tax liabilities (Net)	4	9,88,101	13,59,185
(c) Other Long-term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	8,42,388	8,33,139
(b) Trade payables	6		
Outstanding Dues of Micro & Small Enterprises		68,67,754	74,75,423
Other Outstanding Dues of Creditors		1,07,03,925	1,38,56,514
(c) Other current liabilities	7	14,39,559	14,01,314
(d) Short-term provisions	8	58,78,573	56,48,490
Total		19,91,41,909	20,72,62,122
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipment's	9		
(i) Tangible assets		2,17,25,072	2,11,01,898
(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	7,15,74,172	5,95,93,044
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	12	18,06,290	1,19,79,202
(b) Inventories		-	-
(c) Trade receivables	13	6,66,89,705	7,72,96,230
(d) Cash and cash equivalents	14	88,78,056	1,33,26,268
(e) Short-term loans and advances	15	67,13,947	37,18,580
(f) Other current assets	16	1,63,31,792	1,48,24,025
Total		19,91,41,909	20,72,62,122
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. Chartered Accountants FRN: 011616N		For ACE INTEGRATED SOLUTIONS LIMITED	
Sd/- CA Amit Bansal (Partner) M. No. 098966	Sd/- Chandra Shekhar Verma (Managing Director) DIN: 01089951	Sd/- Amita Verma (Whole-time Director) DIN: 01089994	
Place: Delhi Date: 30.06.2021	Sd/- Abha Jain (Company Secretary)	Sd/- Rohit Goel (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, 2021

Particulars	Note No	Amount in Rs.	
		31.03.2021	31.03.2020
I. Revenue from operations	17	7,65,76,230	13,51,52,605
II. Other Income	18	17,11,284	44,21,171
III. Total Revenue (I +II)		7,82,87,514	13,95,73,776
IV. Expenses:			
Purchases & Expenses for Conduction of recruitment Examination	19	4,12,41,113	7,70,14,779
Employee benefit expense	20	93,09,182	1,41,61,286
Financial costs	21	8,21,669	17,22,610
Depreciation and amortization expense	22	46,50,769	47,20,302
Other expenses	23	2,08,06,322	2,84,89,534
Total Expenses		7,68,29,055	12,61,08,511
V. Profit before exceptional and extraordinary items and tax (III-IV)		14,58,459	1,34,65,265
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		14,58,459	1,34,65,265
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		14,58,459	1,34,65,265
X. Tax expense:			
(1) Provision for Current tax		4,42,000	36,90,000
(2) Deferred tax Liability		-3,71,084	-6,83,844
(3) Income Tax Adjustments		-	4,95,217
XI. Profit (Loss) from the period from continuing operations	(IX-X)	13,87,543	99,63,892
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)		13,87,543	99,63,892
XVI. Earning per equity share:			
(1) Basic		0.20	1.47
(2) Diluted		0.20	1.47

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.

Chartered Accountants

FRN: 011616N

Sd/-
 CA Amit Bansal
 (Partner)
 M. No. 098966

Place: Delhi
 Date: 30.06.2021

For ACE INTEGRATED SOLUTIONS LIMITED

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

Sd/-
 Abha Jain
 (Company Secretary)

Sd/-
 Amita Verma
 (Whole-time Director)
 DIN: 01089994

Sd/-
 Rohit Goel
 (Chief Financial Officer)



ACE INTEGRATED SOLUTIONS LIMITED
 Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate, Patparganj Industrial Area, Delhi-110092
 CIN: L74140DL1997PLC088373

Cash Flow Statement for the year ended 31st March, 2021

Amount in Rs.

	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Items and Tax thereon)	14,58,459	1,34,65,265
Adjusted for:		
(Profit)/Loss on sale/Discard of Property, Plant and Equipment (Net)	-	(1,41,300)
Depreciation/Amortisation and Depletion Expense	46,50,769	47,20,302
Interest Income	(11,81,384)	(38,80,113)
Finance Cost	8,21,669	17,22,610
Operating Profit before Working Capital Changes	57,49,513	1,58,86,764
Adjusted for:		
Trade and Other Receivables	1,62,76,304	(1,32,17,329)
Trade and Other Payables	(34,82,681)	(67,01,675)
Cash Generated from Operations	1,85,43,136	(40,32,240)
Taxes Paid (Net)	(4,42,000)	(41,85,217)
Net Cash used in Operating Activities	1,81,01,136	(82,17,457)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(52,73,943)	(7,33,367)
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	-	4,20,000
Interest Income	11,81,384	38,80,813
Long Term Loans and Advances	(1,19,81,128)	39,03,344
Net Cash Flow from in Investing Activities	(1,60,73,687)	74,70,790
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowing - Non-Current	(56,53,990)	(2,83,761)
Interest and Charges Paid	(8,21,669)	(17,22,610)
Net Cash used in Financing Activities	(64,75,659)	(20,06,371)
Net Decrease in Cash and Cash Equivalents	(44,48,212)	(27,53,038)
Opening Balance of Cash and Cash Equivalents	1,33,26,268	1,60,79,306
Closing Balance of Cash and Cash Equivalents (refer note 14)	88,78,056	1,33,26,268

For Sadana & Co.

Chartered Accountants

FRN: 011616N

Sd/-

CA Amit Bansal

(Partner)

M. No. 098966

Place: Delhi

Date: 30.06.2021

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

Chandra Shekhar Verma

(Managing Director)

DIN: 01089951

Sd/-

Abha Jain

(Company Secretary)

Sd/-

Amita Verma

(Whole-time Director)

DIN: 01089994

Sd/-

Rohit Goel

(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 31-03-2021

Note: 1 Share Capital

Particulars	31.03.2021	31.03.2020
AUTHORIZED CAPITAL 10000000 Equity Shares of Rs. 10/- each. (Previous Year 10000000 equity shares of Rs. 10/- each)	10,00,00,000	10,00,00,000
ISSUED 6800000 Equity Shares of Rs. 10/- each.	6,80,00,000	6,80,00,000
SUBSCRIBED & PAID-UP CAPITAL 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	31.03.2021		31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	68,00,000	6,80,00,000	68,00,000	6,80,00,000
Add Shares Issued	-	-	-	-
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	31.03.2021		31.03.2020	
	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	21,99,700	32.35
Shivangi Chandra	5,00,000	7.35	5,00,000	7.35

Note: 2 Reserve & Surplus

Particulars	31.03.2021	31.03.2020
General Reserve	-	-
<u>Surplus in Statement of Profit & Loss Account</u>		
Balance as per last Financial Statements	4,56,62,853	3,56,98,961
Add Net Profit for the year	13,87,543	99,63,892
	4,70,50,395	4,56,62,853
Share Premium	5,40,00,000.00	5,40,00,000
Total	10,10,50,395	9,96,62,853

Note: 3 Long Term Borrowings

Particulars	31.03.2021	31.03.2020
Bonds / Debentures	-	-
Secured Loan	-	-



- From HDFC Bank (Car-ALTO)	-	22,615
- From Axis Bank Car Loan	33,71,214	-
Secured Business Loans		
Bajaj Finance Ltd. (Against Personal Assets of Director)	-	90,02,589
Total	33,71,214	90,25,204

Note: 4 Deferred Tax Liabilities (Net)

Particulars	31.03.2021	31.03.2020
Deferred Tax Liability	9,88,101	13,59,185
Total	9,88,101	13,59,185

Note: 5 Short Term Borrowings

Particulars	31.03.2021	31.03.2020
Loan Repayable on Demand		
F Mec International Financial Services Ltd.	1,80,778	1,71,529
Sarvottam Securities Ltd.	6,61,610	8,42,388
Total	8,42,388	8,33,139

Note: 6 Trades Payable

Particulars	31.03.2021	31.03.2020
Trade Creditors		
Outstanding Dues of Micro & Small Enterprises	68,67,754	74,75,423
Other Outstanding Dues of Creditors	1,07,03,925	1,38,56,514
Total	1,75,71,680	2,13,31,938

Note: 7 Other Current Liabilities

Particulars	31.03.2021	31.03.2020
TDS Payable	7,03,840	6,40,068
GST-PAYABLE (UP/Delhi)	6,31,718	5,61,246
Rent Security	1,04,000	2,00,000
Total	14,39,558	14,01,314

Note: 8 Short Term Provisions

Particulars	31.03.2021	31.03.2020
Provision From Employees Benefit	-	-
Others		
Provision For Income Tax	-	-
Provision For Income Tax FY 2020-21	4,42,000	-
Provision for Taxation FY 2019-20	36,90,000	36,90,000
Provision for Gratuity (Post Employment)	5,19,237	7,85,924
Provision For Expenses	12,27,336	11,72,566
Total	58,78,573	56,48,490



**M/S ACE INTEGRATED SOLUTIONS LTD.
DELHI**

Note 9

SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AT 31/03/2021

(AMOUNT IN Rs)

S. No	PARTICULARS	LIFE (Years)	RATE OF DEP	GROSS BLOCK				DEPRECIATION				NET BLOCK	
				AS ON 01.04.2020	ADDITIONS	DEDUCTI ON DURING THE YEAR	AS ON 31.03.2021	UP TO 01.04.2020	For the year	Adj. Of Depreciation on Sales of Assets	UP TO 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
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	4,98,792	1,24,968	-	6,23,760	72,68,507	73,93,475
3	Computers & Printers	3	31.67%	3,42,01,591	83,686	-	3,42,85,277	3,01,60,118	34,36,548	-	3,35,96,666	6,88,611	40,41,473
4	Servers/Networks	6	15.83%	13,93,534	-	-	13,93,534	13,23,857	-	-	13,23,857	69,677	69,677
5	Motor Car	8	11.88%	16,61,652	44,75,546	-	61,37,198	12,68,686	4,19,701	-	16,88,387	44,48,811	3,92,966
6	Furniture & Fixtures	10	9.50%	11,67,322	6,63,163	-	18,30,485	2,93,548	1,26,239	-	4,19,787	14,10,698	8,73,774
7	Cycle	10	9.50%	3,100	3,750	-	6,850	2,466	383	-	2,849	4,001	634
8	Electrical Installations	10	9.50%	4,48,778	-	-	4,48,778	2,21,451	42,634	-	2,64,085	1,84,693	2,27,327
9	Office Equipments	5	19.00%	45,33,703	47,798	-	45,81,501	31,81,912	2,74,369	-	34,56,281	11,25,220	13,51,791
10	Plant & Machinery	15	6.33%	38,09,445	-	-	38,09,445	10,47,649	2,25,927	-	12,73,576	25,35,869	27,61,796
	TOTAL:			5,91,00,377	52,73,943	-	6,43,74,320	3,79,98,479	46,50,769	-	4,26,49,248	2,17,25,072	2,11,01,898
	Previous Year			5,99,21,077	7,33,367	15,54,067	5,99,00,377	3,45,53,544	47,20,302	12,75,367	3,79,98,479	2,11,01,898	2,53,67,533



ACE INTEGRATED SOLUTIONS LIMITED		
Notes Forming Part of the Balance Sheet as at 31-03-2021		
Note: 10 Non-Current Investment		
Particulars	31.03.2021	31.03.2020
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	31.03.2021	31.03.2020
<u>Security Deposit</u>		
Against Tender & Misc Account	2,09,55,635	2,20,94,054
<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.	38,78,000	54,30,000
<u>Loans & Advances to related parties</u>	1,02,100	8,18,490
<u>Other Loans & Advances</u>		
Other Advances	2,41,38,437	87,50,500
Total	7,15,74,172	5,95,93,044

Note: 12 Current Investment

Particulars	31.03.2021	31.03.2020
Bank FDRs	18,06,290	1,19,79,202
Others	-	-
Total	18,06,290	1,19,79,202

Note: 13 Trade Receivables

Particulars	31.03.2021	31.03.2020
<u>Outstanding for more than six months</u>		
a) Secured, Considered Good:	-	-
b) Unsecured, Considered Good:	2,94,69,161	3,94,39,375
c) Doubtful		
<u>Others</u>		
a) Secured, Considered Good:		
b) Unsecured, Considered Good:	3,72,20,544	3,78,56,855
c) Doubtful		
Total	6,66,89,705	7,72,96,230

Note: 14 Cash & Cash Equivalent

Particulars	31.03.2021	31.03.2020
<u>Cash-in-Hand</u>	9,99,565	9,395
Sub Total (A)	9,99,565	9,395
<u>Bank Balance</u>		
IOB (Current A/c no. 195) (Ace Consultants)	-	-
IOB Current A/c	56,69,899	14,71,599
IOB CC A/C	17,681	1,16,543
State Bank of India-Delhi	8,635	40,38,360
State Bank of India -Sahibabad	18,80,772	70,15,834
ICICI Bank	1,75,081	1,91,580



Indusind Bank -Current A/c	1,26,424	4,58,431
Indusind Bank -CCA/c	-	24,527
Sub Total (B)	78,78,491	1,33,16,873
Total (A + B)	88,78,056	1,33,26,268

Note :15 Short Terms Loans and Advances

Particulars	31.03.2021	31.03.2020
<u>Loans & Advances</u>		
<u>a) Secured, Considered Good:</u>		
Prepaid Expenses	85,937	96,209
Accrued Interest on Bank FDRs	3,70,982	13,36,110
<u>b) Unsecured, Considered Good:</u>		
Advance to Staff	40,000	-
Advance to Supplier	41,27,057	15,62,275
Uttam Toyata Car Booking	-	6,20,000
Postal Department	7,281	7,281
Advance for Expenses	20,82,690	96,707
Total	67,13,947	37,18,581

Note: 16 Other Current Assets

Particulars	31.03.2021	31.03.2020
Income Tax Refund-AY 2017-18	39,86,613	39,86,613
Income Tax Refund-AY 2019-20	-	10,11,927
TDS Recoverable from Others	-	-
TDS (FY 2018-19)	4,38,015	5,18,246
TDS (FY 2019-20)	69,02,534	79,26,599
TDS (FY 2020-21)	42,10,337	-
DVAT Refund 2013-14	5,46,071	5,46,071
DVAT on Fixed Assets	1,50,000	1,50,000
CGST UP (Input)	45,387	-
SGST UP (Input)	4,431	-
CGST TDS/Input Balance	-	56,966
SGST TDS/Input Balance	-	56,966
IGST TDS/Input Balance	45,404	4,84,381
Rent Recoverable	-	12,248
TDS Recoverable from Financial Institutions	3,000	74,008
Total	1,63,31,792	1,48,24,025



ACE INTEGRATED SOLUTIONS LIMITED
Notes Forming Part of the Profit & Loss Statement as on 31-03-2021

Note: 17 Revenue from Operations

Particulars	31.03.2021	31.03.2020
IT Sales	2,09,92,167	1,63,88,874
Receipt from Examination Activities	3,28,55,865	11,86,84,873
Printing Sales	2,27,28,198	-
Other Sales/Commission Income	-	78,858
Total	7,65,76,230	13,51,52,605

Note: 18 Other Income

Particulars	31.03.2021	31.03.2020
Interest on Bank FDR	11,40,908	24,06,860
Interest on Income Tax Refund	40,476	14,73,253
Rent Received	5,14,900	3,99,758
Other Misc. Income	15,000	-
Profit on Sale of Fixed Assets	-	1,41,300
Total	17,11,284	44,21,171

Note: 19 Purchases & Expenses for Conduction of Recruitment

Particulars	31.03.2021	31.03.2020
Examination Conduction Expenses	69,44,887	4,72,85,687
Printing & Paper Exp.	1,47,25,351	1,69,80,000
Courier & Postage Charges	17,02,701	15,62,786
Freight & Cartage	2,73,543	57,507
Packing Expenses	14,51,913	14,58,349
Loading & Unloading Exp	32,482	-
IT Purchase & Expenses	1,26,31,420	96,70,450
Binding Exp	2,57,033	-
Labour & Manpower Exp	11,21,783	-
Machine Lease Rent	21,00,000	-
Total	4,12,41,113	7,70,14,779

Note: 20 Employment Benefit Expenses

Particulars	31.03.2021	31.03.2020
Remuneration to Director	48,00,000	33,55,000
Salary	35,62,509	94,43,658
Bonus	1,65,688	1,63,820
Provident Fund & ESI Contribution	3,76,498	6,80,198
Staff Welfare Exp.	1,35,747	1,23,039
Staff Medical Insurance	87,305	86,737
Leave Encashment	1,30,954	2,41,468
Gratuity	50,481	67,366
Total	93,09,182	1,41,61,286

Note :21 Financial Cost

Particulars	31.03.2020	31.03.2020
Bank Interest Paid	1,00,045	46,663
Interest on Car Loan	2,09,865	11,457
Interest on Business Loans	4,81,497	12,11,721
Bank Charges	30,262	4,52,769



Total	8,21,669	17,22,610
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Note: 22 Depreciation

Particulars	31.03.2021	31.03.2020
Depreciation	46,50,769	47,20,302
Total	46,50,769	47,20,302

Note: 23 Other Expenses

Particulars	31.03.2021	31.03.2020
Audit Fees	1,25,000	1,25,000
Repair & Maintenance	6,39,148	5,05,581
Machine Repair & Maintenance	1,78,020	-
Business Promotion Exp	-	48,202
Electricity Charges	17,33,955	6,62,818
Insurance	6,820	83,046
Professional Exp.	27,44,915	8,51,209
Legal Exp.	1,11,994	7,88,500
Conveyance	1,07,519	3,33,320
Commission	26,000	-
Generator Running Exp	53,240	1,43,398
Tax Audit Fees	-	25,000
Postage & Telegram	12,636	15,304
Telephone/Fax/Mobile Expenses	65,621	58,832
Printing & Stationary	1,41,614	23,521
Travelling Expenses	-	89,795
Vehicle Running & Maintenance & Petrol Expenses	1,31,979	1,34,834
Vehicle Insurance Exp	11,709	-
Tender Expenses	42,239	88,942
Internet & Software Charges	7,10,619	7,52,387
Rent, Rates & Taxes	26,65,872	24,62,872
Miscellaneous Expenses	93,645	34,049
Subscription	16,000	-
Advertisement	18,480	20,160
Security Charges	6,78,948	3,68,701
Festival expenses	87,105	45,155
GST Paid	1,02,51,753	2,06,76,386
Consultancy Expenses	-	23,290
Donation	50,000	-
Freight & Cartage Expenses	-	23,300
Directors Sitting Fees	65,000	65,000
Covid 19 Expenses	14,576	-
Balances written off/Short & Excess	6,363	39,254
Interest on TDS and GST	15,551	1,680
TOTAL	2,08,06,322	2,84,89,534

**ACE INTEGRATED SOLUTIONS LIMITED****Notes Forming Part of the Balance Sheet for the year ending 31-03-2021****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 pro rata 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 31/03/2021 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 at least equal to the amount at which they are stated in balance sheet.

5) Related Party Disclosure

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

Key Management Personnel:

Mr. Chandra Shekhar Verma

Mrs. Abha Jain

Mr. Rohit Goel

Managing Director

Company Secretary

Chief Financial Officer



Additional Rent Security Paid M/S Bhagvati Electronics Pvt. Ltd.			-	-
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. 5,19,237/- for Accumulated Gratuity liability till 31/03/2021.			
13)	<i>Earning Per Share:</i>			
Particulars				31-03-2021
Net profit after tax available for Equity Shareholders (Rs.) (A)				1387543
Dilutive shares outstanding (Nos.) (C)				6800000
Nominal value per Equity Shares (Rs./ Share)				10
Basic Earnings per share (Rs./ Share) (A) / (B)				0.20
As per our report of even date attached.				
For Sadana & Co. Chartered Accountants FRN: 011616N		For ACE INTEGRATED SOLUTIONS LIMITED		
Sd/- CA Amit Bansal (Partner) M. No. 098966	Sd/- Chandra Shekhar Verma (Managing Director) DIN: 01089951	Sd/- Amita Verma (Whole-time Director) DIN: 01089994		
Place : Delhi Date : 30.06.2021	Sd/- Abha Jain (Company Secretary)	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, 2021 which have been approved by the Board of Directors in their Meeting held on July 31, 2021.

For ACE INTEGRATED SOLUTIONS LIMITED

Sd/-

CHANDRA SHKEHAR VERMA
(Managing Director)
DIN: 01089951

Sd/-

ROHIT GOEL
(Chief Financial Officer)

Date: 30.06.2021

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, 2021.

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, 2021 and to the best of our knowledge and belief:

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.

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: 30.06.2021

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, 2021.

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: 30.06.2021
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. 011-49537949, 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 24th Annual General Meeting of the company, to be held on **Wednesday, the 29th day of September, 2021 at 05.30 p.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, 2021 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 regularise Mr. Anadi Shrivastav as Non-Executive Director.		
4	To re-appoint Mr. Chandra Shekhar Verma as Managing Director of the Company.		
5	To appoint Mr. Kumar Vishwajeet Singh as an Independent Director.		
6	To consider and approve increase in authorized share capital of the Company.		
7	To consider and approve the issue of bonus shares.		

Signed this day of 2021

Signature of shareholder _____

Signature of Proxy holder(s) _____

**Affix Revenue
Stamp**

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 24th Annual General Meeting.



3. It is optional to put an “X” in the appropriate column against the Resolutions indicated in the Box. If you leave the ‘For’ or ‘Against’ column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details of member(s) in above box before submission.

**ACE INTEGRATED SOLUTIONS LIMITED**

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

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

Website- www.aceintegrated.com, Phone No. 011-49537949, 011-22162970

24TH 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 24th Annual General Meeting of the Company held on **Wednesday, the 29th day of September, 2021 at 05.30 p.m.** at the registered office of the Company at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi-110092.

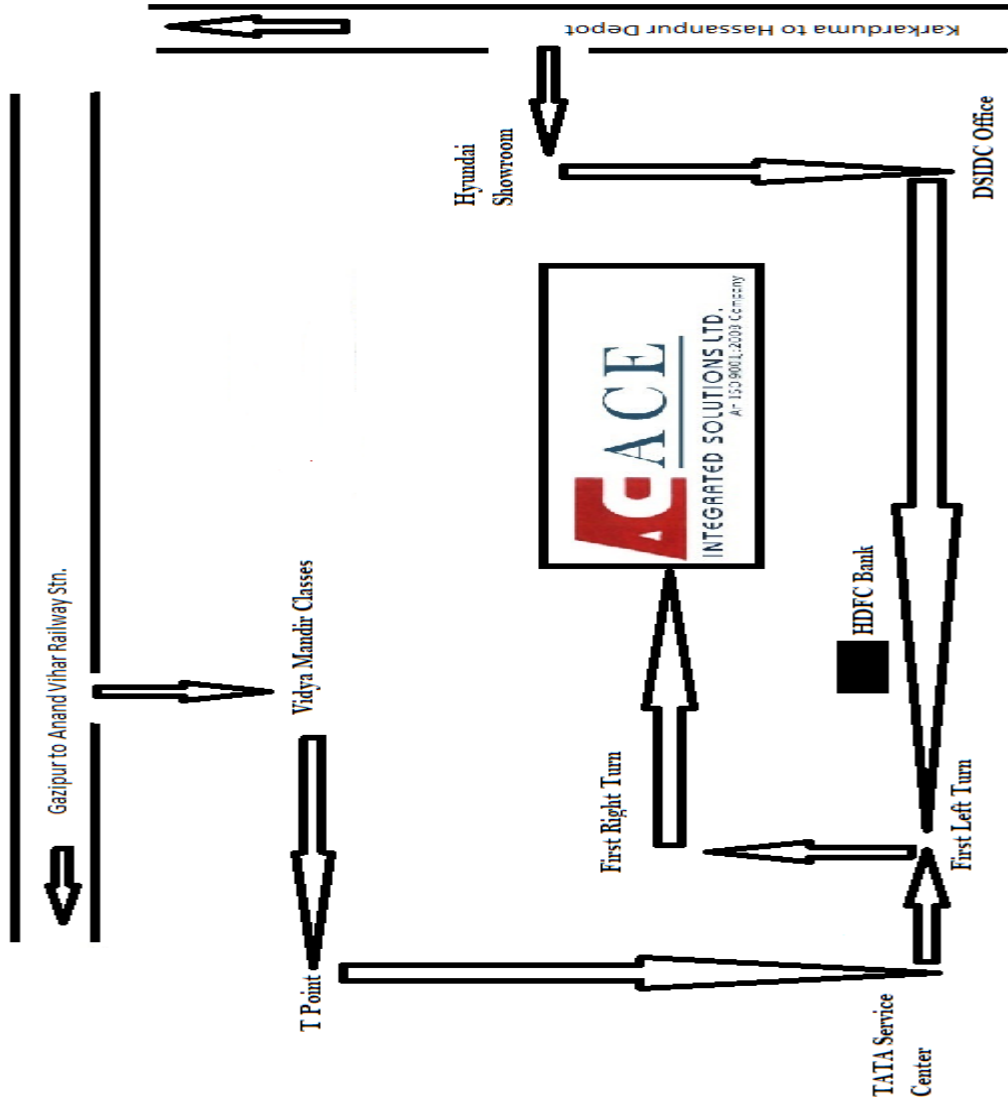
Name of the member/ proxy

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 24TH 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**