



# ACE INTEGRATED SOLUTIONS LIMITED

Regd. Office: B-13, DSIDC Complex, Functional Industrial Estate,

Industrial Area Patparganj, New Delhi-110092,

Email- [md@aceintegrated.com](mailto:md@aceintegrated.com), [cs@aceintegrated.com](mailto:cs@aceintegrated.com)

Phone No. 011-49537949, Website- [www.aceintegrated.com](http://www.aceintegrated.com)

CIN: L74140DL1997PLC088373

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Ref.-ACE/STX/2023-24/16

To  
The Manager (Listing Department)  
National Stock Exchange of India Limited (NSE)  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai-400051

Date: May 30, 2023

**Company Symbol: ACEINTEG**  
**Subject: Outcome of Board Meeting held on Tuesday, May 30, 2023**

Dear Sir/Madam,

This is to inform you that the Meeting of the Board of Directors of the Company held today on Tuesday, the 30<sup>th</sup> day of May, 2023 starts at 03:00 p.m. at the registered office of the Company located at B-13, DSIDC Complex, Functional Industrial Estate, Industrial Area Patparganj, New Delhi -110092.

The Outcomes of the Board Meeting are as under:

1. Approval of Audited Financial Statements of the Company for the year ended on March 31, 2023.
2. Approval of Auditors Report on Audited Financial Statements of the Company for the year ended on March 31, 2023.
3. Approval of Audited Financial Results of the Company for the fourth quarter and year ended on March 31, 2023.
4. Approval of Auditors Report on Audited Financial Results of the Company for the fourth quarter and year ended on March 31, 2023.

In addition to the above, other matters were also discussed in the Board Meeting.

**The Meeting was concluded at 06:40 p.m.**

You are kindly requested to take the above information on your record.

For ACE INTEGRATED SOLUTIONS LIMITED

**RAHUL CHAUHAN**  
(Company Secretary & Compliance Officer)



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To  
**The Board of Directors**  
**Ace Integrated Solutions Limited**

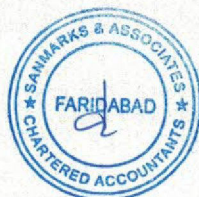
**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Ace Integrated Solutions Limited** ('the Company') for the quarter ended 31st March, 2023 and the year to date results for year ended 31<sup>st</sup> March, 2023, the Statement of Assets and Liabilities and the statement of cash flows as at and for the year ended on that ("the statement"), being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these quarter ended financial results as well as the year-to-date results :-

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of net profit, the other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 and the statements of assets and liabilities and statement of cash flow as at and for the year ended on that date.



### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Management's Responsibilities for the Financial Results**

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principle generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

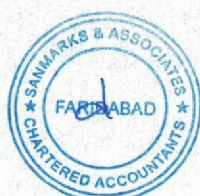


## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

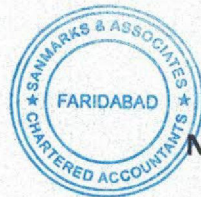
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date upto the 3<sup>rd</sup> quarter of current financial year which were subject to limited review by us, as required under the Listing Regulations.

**For SANMARKS & ASSOCIATES  
Chartered Accountants  
Firm's Regn. No. 003343N**



*N. Aggarwal*  
**NARESH KUMAR AGGARWAL  
Partner**

**Membership No.: 087351  
UDIN : 23087351BGYNHT6572**

**Place : Faridabad  
Date : 30.05.2023**

**ACE INTEGRATED SOLUTIONS LIMITED**Registered Office: B-13 DSIDC COMPLEX FUNCTIONAL INDUSTRIAL ESTATE INDL. AREA PATPARGANJ NEW DELHI 110092  
CIN No.: L74140DL1997PLC088373**Audited Statement Of Standalone Assets And Liabilities As On 31 March 2023**

(Amount in INR Lakhs unless otherwise stated)

	As at March 31 2023	As at March 31 2022
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipments	200	243
Financial assets		
i) Investments	65	63
ii) Other Financial Assets	4	73
Non-Current Tax Assets (net)	65	35
Other Non-Current assets	258	228
<b>Total Non-Current Assets</b>	<b>592</b>	<b>642</b>
<b>Current Assets</b>		
Inventories	43	-
Financial assets		
i) Trade receivables	573	610
ii) Cash and cash equivalents	179	254
iii) Bank balances other than cash and cash equivalents	100	195
iv) Other Financial assets	404	453
Other current assets	164	91
<b>Total Current Assets</b>	<b>1,463</b>	<b>1,603</b>
<b>Total Assets</b>	<b>2,055</b>	<b>2,245</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	1,020	1,020
Other equity	825	776
<b>Total equity</b>	<b>1,845</b>	<b>1,796</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	20	25
Employee benefit obligations	7	6
Deferred tax liabilities (net)	18	16
<b>Total Non-Current Liabilities</b>	<b>45</b>	<b>47</b>
<b>Current Liabilities</b>		
Financial liabilities		
i) Borrowings	5	178
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprise	21	69
-Total outstanding dues of creditors other than micro enterprises and small enterprises	123	96
iii) Other Financial Liabilities	8	10
Other current liabilities	8	49
<b>Total Current Liabilities</b>	<b>165</b>	<b>402</b>
<b>Total Liabilities</b>	<b>210</b>	<b>449</b>
<b>Total Equity and Liabilities</b>	<b>2,055</b>	<b>2,245</b>

For ACE INTEGRATED SOLUTIONS LIMITED  
For and On behalf of Board of DirectorsManaging Director  
(CHANDRA SHEKHAR VERMA)  
Managing Director  
DIN 01089951

Date : 30.05.2023

Place : Delhi

## ACE INTEGRATED SOLUTIONS LIMITED

Registered Office: B-13 DSIDC COMPLEX FUNCTIONAL INDUSTRIAL ESTATE INDL. AREA PATPARGANJ NEW DELHI 110092  
CIN No.: L74140DL1997PLC088373

### Statement of audited standalone financial results for the quarter and year ended 31 March 2023

(Amount in INR Lakhs unless otherwise stated)

SI No.	Particulars	Quarter Ended			Year Ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	221	125	501	691	874
	b) Other Income	6	1	11	20	27
	<b>Total Income (a+b)</b>	<b>227</b>	<b>126</b>	<b>512</b>	<b>711</b>	<b>901</b>
<b>2</b>	<b>Expenses</b>					
	a) Purchase of Stock-in-trade	63	24	48	172	148
	b) Changes in inventories of Stock-in-trade	-43	-	-	-43	-
	c) Employee benefit expense	23	23	22	93	85
	d) Finance Costs	1	1	1	2	3
	e) Depreciation and Amortisation expense	4	3	5	16	18
	f) Other expenses	140	69	245	404	500
	<b>Total expenses (a+b+c+d+e)</b>	<b>188</b>	<b>120</b>	<b>321</b>	<b>644</b>	<b>754</b>
<b>3</b>	<b>Profit/(Loss) before Tax (1-2)</b>	<b>39</b>	<b>6</b>	<b>191</b>	<b>67</b>	<b>147</b>
<b>4</b>	<b>Tax expense/(credit)</b>					
	Current Tax	12	-	36	18	36
	Deferred Tax	3	-	4	2	4
	Tax adjustment for previous year	-	-	8	-	8
	<b>Total Tax expense/(credit)</b>	<b>15</b>	<b>-</b>	<b>48</b>	<b>20</b>	<b>48</b>
<b>5</b>	<b>Profit/(Loss) for the period (3-4)</b>	<b>24</b>	<b>6</b>	<b>143</b>	<b>47</b>	<b>99</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
	<i>(i) Items that will not be reclassified subsequently to profit or loss</i>					
	-Change in fair value of equity instruments	2	-	2	2	2
	<i>(ii) Income tax relating to Items that will not be reclassified subsequently to profit or loss</i>	-1	-	-	-1	-
	<b>Other Comprehensive Income for the period, net of tax (i+ii)</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>1</b>	<b>2</b>
<b>7</b>	<b>Total Comprehensive Income/(Loss) for the period (5+6)</b>	<b>25</b>	<b>6</b>	<b>145</b>	<b>48</b>	<b>101</b>
<b>8</b>	<b>Paid-up equity share capital</b> (Face value of INR 10.00 per share)	1,020	1,020	1,020	1,020	1,020
<b>9</b>	<b>Earnings per Equity share</b>					
	(a) Basic (in INR)	0.25	0.06	1.42	0.47	0.99
	(b) Diluted (in INR)	0.25	0.06	1.42	0.47	0.99

For ACE INTEGRATED SOLUTIONS LIMITED

Managing Director

## Segment Reporting

Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer. The Group has identified business segments as reportable segments. The business segments identified are Examination and related IT services and Printing and paper sales. CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not

Particulars	Quarter Ended			Year Ended	
	31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
<b>Segment Revenue</b>					
Examination and related IT services	187	63	400	489	590
Printing and paper sales	34	62	101	202	284
<b>Total Segment Revenue</b>	<b>221</b>	<b>125</b>	<b>501</b>	<b>691</b>	<b>874</b>
<b>Segment Result</b>					
Examination and related IT services	79	24	227	207	279
Printing and paper sales	11	20	10	31	34
<b>Total Segment Result</b>	<b>90</b>	<b>44</b>	<b>237</b>	<b>238</b>	<b>313</b>
Finance Costs	-1	-1	-1	-3	-3
Other Income	6	1	11	20	27
Other unallocable expenditure	-56	-38	-56	-188	-190
<b>Profit before Taxation</b>	<b>39</b>	<b>6</b>	<b>191</b>	<b>67</b>	<b>147</b>

### Notes

- The above financial results of the company for the quarter and year ended March 31, 2023 have been reviewed by the audit committee and then taken on record by Board of Directors at their meeting held on May 30, 2023. The Statutory Auditors have reviewed these financials results pursuant to regulations 33 of SEBI (listing Obligation and Disclosure requirements.) Regulation,
- The above results are prepared in accordance with the recognition and measurement principles laid down and specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and as per requirement of Regulation 33 of SEBI (LODR) 2015 and according to applicable circulars issued by SEBI from time to time.
- The Company is not having any subsidiary, associate or joint venture; therefore its has prepared only standalone results as consolidation requirement is not applicable to the company.
- The Company has implemented Indian Accounting Standards (Ind AS) from the current financial year 2022-23 with the transition date being 1 April 2021. Accordingly, all consequential impacts have been accounted in retained earnings on account of this implementation. These are the Company's first interim financial result prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 and rules thereunder as amended from time to time. Figures for the respective comparative period have been restated, wherever applicable. Details of Ind AS adjustments are as under:

### Reconciliation of Statement of Profit & loss:

Particulars	For the year ended 31 March 2022
Profit after Tax as per Indian GAAP	99
Increase on account of change in fair value of equity instruments	2
Decrease in Tax impact on OCI	-
<b>Total Comprehensive Income as per IND AS</b>	<b>101</b>

For ACE INTEGRATED SOLUTIONS LIMITED

Managing Director



5 The figures of the previous periods have been regrouped / rearranged / and / or recast wherever found necessary to make them comparable.

6 The above Financial results are available on the Companies Website [www.aceintegrated.com](http://www.aceintegrated.com)

7 Tax expenses include current tax, deferred tax and adjustment of taxes for previous years.

For ACE INTEGRATED SOLUTIONS LIMITED  
For and On behalf of Board of Directors

Managing Director

(CHANDRA SHEKHAR VERMA)

Managing Director

DIN 01089951

Date : 30.05.2023

Place : Delhi

**AUDITED STATEMENT OF CASH FLOWS AS ON 31 MARCH 2023**

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before Tax			
<b>Adjustments for:</b>		67	146
Depreciation and amortisation expense			
Finance Costs		16	18
(Gain)/Loss on sale of Fixed Assets		2	3
Interest Received		6	-
<b>Operating Profit before working capital change</b>		-6	-14
<b>Adjustments for Working Capital Changes:</b>		85	153
(Increase)/Decrease in Inventories			
(Increase)/Decrease in Financial-Non-current assets		-43	-
(Increase)/Decrease in Financial-current assets		69	-51
(Increase)/Decrease in Other non-current assets		180	-102
(Increase)/Decrease in Other current assets		-30	16
Increase/(Decrease) in Trade payables		-73	42
Increase/(Decrease) in Other-current Liabilities		-21	-23
Increase/(Decrease) in Provisions		-43	45
<b>Cash generated from Operations</b>		1	1
Direct Taxes paid		125	81
<b>Net Cash flow from Operating activities</b>	(A)	-48	-43
		77	38
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets including Intangible assets & CWIP			
Sale proceeds from disposal of Fixed assets		-	-44
Interest received		22	-
<b>Net cash used in Investing activities</b>	(B)	6	14
		28	-30
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds / (repayment) of Borrowings			
Finance Costs		-178	160
<b>Net cash (outflow)/inflow from financing activities</b>	(C)	-2	-3
		-180	157
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>		-75	165
Cash and cash equivalents at the beginning of the financial year		254	89
<b>Cash and cash equivalents at the end of the year</b>		179	254

**B. Reconciliation of cash and cash equivalents as per the cash flow statement:**

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents	179	254
<b>Balance as per statement of cash flows</b>	179	254

For ACE INTEGRATED SOLUTIONS LIMITED

For and On behalf of Board of Directors

Managing Director

(CHANDRA SHEKHAR VERMA)

Managing Director

DIN 01089951

Date : 30.05.2023

Place : Delhi



# ACE INTEGRATED SOLUTIONS LIMITED

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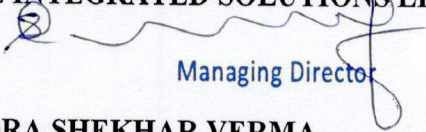
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## DECLARATION

Pursuant to the provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, we hereby declare and confirm that M/s. Sanmarks & Associates, Chartered Accountants (Firm Registration No. 003343N) 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 fourth quarter and year ended on March 31, 2023 which have been approved by the Board of Directors in their meeting held on May 30, 2023.

For ACE INTEGRATED SOLUTIONS LIMITED

For ACE INTEGRATED SOLUTIONS LIMITED

  
Managing Director

**CHANDRA SHEKHAR VERMA**  
(MANAGING DIRECTOR)  
DIN: 01089951

For ACE INTEGRATED SOLUTIONS LIMITED

  
**ROHIT GOEL**  
(CHIEF FINANCIAL OFFICER)

Chief Financial Officer

Date: 30.05.2023

Place: Delhi



# ACE INTEGRATED SOLUTIONS LIMITED

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CIN: L74140DL1997PLC088373

**Certification by Chief Executive Officer and Chief Financial Officer of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the fourth quarter and year ended on March 31, 2023**

We, Rajeev Ranjan Sarkari, Chief Executive Officer 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 fourth quarter and year ended on March 31, 2023 and to the best of our knowledge and belief:

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

For ACE INTEGRATED SOLUTIONS LIMITED

For ACE INTEGRATED SOLUTIONS LIMITED

**RAJEEV RANJAN SARKARI**  
(CHIEF EXECUTIVE OFFICER)

For ACE INTEGRATED SOLUTIONS LIMITED

**ROHIT GOEL**  
(CHIEF FINANCIAL OFFICER)

**Date: 30.05.2023**

**Place: Delhi**