



ACE INTEGRATED SOLUTIONS LIMITED

Regd. Office: B-13, DSIDC Complex, FIE, Patparganj Industrial Area, Delhi - 110092

Phone No.: 011-22162970, 22163632, 22156470 Fax: 011- 22156374

e-mail:-ceo@aceintegrated.com, info@aceintegrated.com

CIN: L74140DL1997PLC088373

Ref.- ACE/STX/2020-21/17

To

Dated: 31.07.2020

The Manager (Listing Department)
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051 (Maharashtra)

Company Symbol: ACEINTEG

Subject:- Outcome of the Board Meeting held on Friday, July 31, 2020.

Dear Sir/Madam,

This is to inform you that the Meeting of Board of Directors of the Company held today on Friday, the 31st day of July, 2020 at 02:00 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, 2020.
2. Approval of Auditors Report on Audited Financial Statements of the Company for the year ended on March 31, 2020.
3. Approval of Audited Financial Results of the Company for the half year and year ended on March 31, 2020.
4. Approval of Auditors Report on Audited Financial Results of the Company for the half year and year ended on March 31, 2020.
5. Appointment of M/s. Atiuttam Singh & Associates as Secretarial Auditor for the conducting the Secretarial Audit for the Financial year 2020-21.

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

The Meeting was concluded at 08:45 p.m.

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

For ACE INTEGRATED SOLUTIONS LIMITED


RANJEET SINGH
(Company Secretary & Compliance Officer)





Sadana & Co.

106, Vishal Chambers, Sector-18, Noida-201301

www.sadanaca.com

e-mail: sadanaca@gmail.com

Ph.: 0120-4235368

Fax: 0120-4235368



SADANA & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
M/S ACE INTEGRATED SOLUTIONS LTD.
NEW DELHI**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of M/S Ace Integrated Solutions Ltd. or the half year ended 31/03/2020 and the year to date results for the period from 01/04/2019 to 31/03/2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31/03/2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results 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.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles 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 of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, 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 for 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

For Sadana & Co.

Chartered Accountants

FRN : 011616N



(CA Amit Bansal)

Partner

M. No. 530584

UDIN. 20098966AAAAC2150

Date: 31th July, 2020



M/S Ace Integrated Solutions Ltd.

(Formerly known as Ace Integrated Solutions (P) Ltd.)

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

CIN: L74140DL1997PTC088373, email:-ceo@aceintegrated.com, Phone: 011-22162970

STATEMENT OF ASSETS AND LIABILITIES

(In Lakhs)


Particulars	12 Months	12 Months
	accounting	Previous
	year ended	accounting
	(31/03/2020)	year ended
	Audited	Audited
	₹	₹
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	680.00	680.00
(b) Reserves and Surplus	996.63	896.99
(c) Money received against share warrants	-	-
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	90.25	93.09
(b) Deferred tax liabilities (Net)	13.59	20.43
(c) Other Long term liabilities		
(d) Long term provisions		
(4) Current Liabilities		
(a) Short-term borrowings	8.33	17.10
(b) Trade payables (Non MSME)	138.57	223.69
(c) Trade Payables (MSME)	74.75	72.90
(d) Other current liabilities	14.01	4.21
(e) Short-term provisions	56.48	41.28
Total	2,072.62	2,049.68
II.Assets		
(1) Non-current assets		
(a) Propety, Plant & Equipments		
(i) Tangible assets	211.02	253.68
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	54.23	54.23
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	595.93	634.96
(e) Other non-current assets		
(2) Current assets		
(a) Current investments	119.79	303.49
(b) Inventories	-	-
(c) Trade receivables	772.96	407.33
(d) Cash and cash equivalents	133.26	160.79
(e) Short-term loans and advances	37.19	15.20
(f) Other current assets	148.24	219.99
Total	2,072.62	2,049.68

For ACE INTEGRATED SOLUTIONS LIMITED

Date: 31.07.2020

Place: Delhi


 Rohit Goel
 CFO


 Chandra Shekhar Verma
 (MANAGING DIRECTOR)
 DIN: 01089951

M/S Ace Integrated Solutions Ltd.

(Formerly known as Ace Integrated Solutions (P) Ltd.)
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Statement of Standalone Audited Financial Results for the Year ended on 31st March, 2020

Particulars	6 months ended	6 months ended	6 months ended	12 Months	12 Months
	(31/03/2020)	(30/09/2019)	(31/03/2019)	accounting year	Previous
	(Audited)	(Unaudited)	(Audited)	ended	accounting year
			₹	(31/03/2020)	ended
				(Audited)	(31/03/2019)
					(Audited)
1 (a) Net sales/Income from Operations	335.71	1,015.82	189.85	1,351.53	595.08
(b) Other Income (Int. on Income Tax Refund, Bank Interest & Rental Income)	18.27	25.94	22.37	44.21	39.03
Total Income	353.98	1,041.76	212.22	1,395.74	634.11
2 Expenditure					
a) Expenses for Conduction of recruitment Examination	33.42	640.03	29.88	673.44	159.85
b) Purchases	89.50	7.20	44.38	96.70	95.86
c) Employee benefit expense	79.16	62.45	58.57	141.61	95.13
d) Depreciation and amortization expense	23.95	23.26	23.15	47.20	48.21
e) Finance Cost	11.27	5.96	8.01	17.23	22.24
e) Other expenses	74.92	209.97	59.72	284.90	153.41
Total Expenditure	312.22	948.87	223.71	1,261.09	574.70
3 Profit from Operations before exceptional and extraordinary items and tax (1-2)	41.76	92.89	(11.49)	134.65	59.41
4 Exceptional Items	-	-	-	-	-
5 Profit before exceptional and extraordinary items and tax (3+4)	41.76	92.89	(11.49)	134.65	59.41
6 Extraordinary Items	-	-	-	-	-
7 Profit before Tax	41.76	92.89	(11.49)	134.65	59.41
8 Tax Expenses including Deferred Tax Liability/Assets	7.84	27.17	6.18	35.01	23.40
9 Profit (Loss) for the period from continuing operations (7-8)	33.92	65.72	(17.67)	99.64	36.01
10 Profit (Loss) for the period from discontinuing operations	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-
12 Profit & Loss for the period	33.92	65.72	(17.67)	99.64	36.01
19 Earning per share (EPS) (Basic & Diluted)	0.50	0.97	(0.24)	1.47	0.53

For ACE INTEGRATED SOLUTIONS LIMITED

Date: 31/07/2020
 Place: Delhi

Rohit Goel
 CFO

Chandra Shekhar Verma
 (MANAGING DIRECTOR)
 DIN: 01089951

Note:

- 1 The above financial results for the year ended March 31, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on July 31, 2020.
- 2 The above Audited Financial Results is subject to Audit Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 3 The Company operates only in one business segment. Hence, no separate information for segment wise disclosure is given.
- 4 Figures of previous period /year have been regrouped / reclassified / recast wherever necessary to make the financial statement comparable.
- 5 The figures of last half year are balancing figure between audited figures in respect of full financial year 2019-20 and half year ended figure on 30-09-2019.

Date: 31/07/2020
Place: Delhi

For ACE INTEGRATED SOLUTIONS LIMITED


Chandra Shekhar Verma
(MANAGING DIRECTOR)
DIN: 01089951


Rohit Goel
CFO

Ace Integrated Solutions Limited
Cash Flow Statement

For the year ended 31st March, 2020

	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss Exceptional Items and Tax thereon	(After 13,465,265	4,821,072 5,940,504
Adjusted for:		
(Profit)/Loss on sale/Discard of Property, Plant and Equipment (Net)	(141,300)	-
Depreciation/Amortisation and Depletion Expense	4,720,302	4,821,072
Interest Income	(3,880,113)	(3,580,904)
Finance Cost	1,722,610	2,224,211
Operating Profit before Working Capital Changes	15,886,764	9,404,883
Adjusted for:		
Trade and Other Receivables	(13,217,329)	59,299,642
Trade and Other Payables	(6,701,675)	(43,143,274)
Cash Generated from Operations	(4,032,240)	25,561,251
Taxes Paid (Net)	(4,185,217)	(1,250,000)
Net Cash used in Operating Activities	(8,217,457)	24,311,251
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(733,367)	(1,598,250)
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	420,000	-
Interest Income	3,880,813	3,580,904
Long Term Loans and Advances	3,903,344	(40,158,617)
Net Cash Flow from in Investing Activities	7,470,790	(38,175,963)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowing - Non Current	(283,761)	(1,507,552)
Interest and Charges Paid	(1,722,610)	(2,224,211)
Net Cash used in Financing Activities	(2,006,371)	(3,731,763)
Net Decrease in Cash and Cash Equivalents	(2,753,038)	(17,596,475)
Opening Balance of Cash and Cash Equivalents	16,079,306	33,675,781
Closing Balance of Cash and Cash Equivalents (refer note 14)	13,326,268	16,079,306

For ACE INTEGRATED SOLUTIONS LIMITED


Rohit Goel
CFO
31/07/2020


Chandra Shekhar verma
Managing Director



ACE INTEGRATED SOLUTIONS LIMITED

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e-mail:-ceo@aceintegrated.com, info@aceintegrated.com

CIN: L74140DL1997PLC038373

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, 2020.

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, 2020 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**

Chandra Shekhar Verma
(Managing Director)
DIN: 01089951

Rohit Goel
(Chief Financial Officer)

Date: 31.07.2020

Place: Delhi



ACE INTEGRATED SOLUTIONS LIMITED

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CIN: L74140DL1997PLC088373

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, 2020 which have been approved by the Board of Directors in their Meeting held on July 31, 2020.

For ACE INTEGRATED SOLUTIONS LIMITED


CHANDRA SHKEHAR VERMA
(Managing Director)
DIN: 01089951


ROHIT GOEL
(Chief Financial Officer)

Date: 31.07.2020

Place: Delhi



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

Dear Sir,

Sub: Consent to act as Secretarial Auditor

I hereby give my consent to act as Secretarial Auditor of the Company for the purpose of Secretarial Audit for the financial year 2020-21. I confirm that my appointment will be within the limit prescribed for the same under applicable laws in force. My details are as follows:

Details

Particulars	Appointment as Secretarial Auditor
Name of Firm	Atiuttam Singh & Associates
Name of Company Secretary	Atiuttam Prasad Singh
M. No.	F8719
COP No.	13333
Office Address	A-97 and 98, UGF, Street No. 6, Madhu Vihar, Delhi-110092
Phone No.	9582064799
E-mail ID	atiuttamsingh@gmail.com
Professional Qualification	CS, MBA, LLB, IP & RV
Experience	10 years
Field Expertise	Audit, Management, Consultancy & Compliances

For Atiuttam Singh & Associates
Company Secretaries

ATIUTTAM Digitally signed by
PRASAD ATIUTTAM PRASAD
SINGH SINGH
Date: 2020.06.23
17:35:23 +05'30'

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

Date: 23.06.2020
Place: New Delhi

Address: A-97 & 98, UGF, Gali No.-6, Madhu Vihar, New Delhi - 110 092

: atiuttamsingh@gmail.com : + 91 - 95820 64799

Brief Profile
Secretarial Auditor Firm

Particulars	Appointment as Secretarial Auditor
Name of Firm	Atiuttam Singh & Associates
Name of Company Secretary	Atiuttam Prasad Singh
M. No.	F8719
COP No.	13333
Office Address	A-97 and 98, UGF, Street No. 6, Madhu Vihar, Delhi-110092
Phone No.	9582064799
E-mail ID	atiuttamsingh@gmail.com
Professional Qualification	CS, MBA, LLB, IP & RV
Experience	10 years' experience
Field Expertise	Audit, Management, Consultancy & Compliances