

**AUDITED FINANCIAL
STATEMENTS
2020-21**



**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.		For ACE INTEGRATED SOLUTIONS LIMITED	
Chartered Accountants			
FRN: 011616N			
Sd/-	Sd/-	Sd/-	
CA Amit Bansal	Chandra Shekhar Verma	Amita Verma	
(Partner)	(Managing Director)	(Whole-time Director)	
M. No. 098966	DIN: 01089951	DIN: 01089994	
	Sd/-	Sd/-	
Place: Delhi	Abha Jain	Rohit Goel	
Date: 30.06.2021	(Company Secretary)	(Chief Financial Officer)	



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

Statement of Profit and Loss for the year ended 31st March, 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
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 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													
SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AT 31/03/2021													Note 9
(AMOUNT IN Rs)													
S. No.	PARTICULARS	LIFE (Years)	RATE OF DEP	GROSS BLOCK			DEPRECIATION				NET BLOCK		
				AS ON 01.04.2020	ADDITIONS	DEDUCTION 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

Relatives of Key Management personnel					
Amita Verma					
Shivangi Chandra					
Related Associated Concerns					
M/S Amety Offset Printers					
M/S Ace Integrated Education Private Ltd.					
M/S My India Industrial Promotion Foundation (Sec. 8 Company)					
M/S My Ace India Education Promotion Foundation (Sec. 8 Company)					
M/S Shivam Online Education and Calibre Testing Lab P. Ltd.					
M/S Reship Mart Private Limited					
M/S Bhagvati Electronics Pvt. Ltd.					
M/S Horizon Infoplay Ltd.					
M/S A G Engineers (P) Ltd.					
Transactions with above related parties					
		Key Management Personnels	Relatives Key Management personnels	Related Associated Concern	Total
Rent Paid	M/S Ace Integrated Education Pvt. Ltd.			840000.00	840000.00
Advance Rent Paid	M/S Ace Integrated Education Pvt. Ltd.			60610.00	60610.00
Directors Remuneration				4800000.00	4800000.00
	Chandra Shekhar Verma	3000000.00			
	Amita Verma	1800000.00			
Printing Purchases Made	M/S Amety Offset Printers			6298794.00	6298794.00
Lease Rent Paid on Machines	M/s Amety Offset Printers			2100000.00	2100000.00
Labour & Manpower Exp Paid	M/S Amety Offset Printers			1121783.00	1121783.00
Director Sitting Fees Paid	Shivangi Chandra		10000.00		10000.00
Professional Charges Paid	Shivangi Chandra		325000.00		325000.00
Rent Received (5 months)	M/S Shivam Online Education & Caliber Testing Lab Pvt. Ltd.			95000.00	95000.00
Examination Conduction Receipt Proceeds	M/S Shivam Online Education & Caliber Testing Lab Pvt. Ltd			1000000.00	1000000.00
Paid during the year					
	M/s Reship Mart Pvt. Ltd.			400000.00	
Received during the year					
	M/s Reship Mart Pvt. Ltd.			200000.00	
Rent Paid	M/S Bhagvati Electronics Pvt. Ltd.			1800000.00	1800000.00



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