



# 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](mailto:ceo@aceintegrated.com), [info@aceintegrated.com](mailto:info@aceintegrated.com)  
**CIN: L74140DL1997PLC088373**

Ref.-ACE/STX/2021-22/16  
To

Date: 30.06.2021

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

Company Symbol: ACEINTEG  
**Subject: - Intimation of Audited Financial Results of the Company  
for the half year and year ended on March 31, 2021**

Dear Sir/Madam,

This is to inform you that the Audited Financial Results of the Company for the half year and year ended on March 31, 2021 have been approved by the Board of Directors in their meeting held on June 30, 2021.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the Audited Financial Results of the Company along with the Auditors Report thereon for the half year and year ended on March 31, 2021.

The above referred Board Meeting was commenced at 11:30 a.m. and concluded at 04:00 p.m.

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

For ACE INTEGRATED SOLUTIONS LIMITED

  
CHANDRA SHEKHAR VERMA  
MANAGING DIRECTOR  
DIN: 01089951





Sadana & Co.

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

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**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 31/03/2021 and the year to date results for the period from 01/10/2020 to 31/03/2021 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 31/03/2021 as well as the year to date results for the period from 01/10/2020 to 31/03/2021

#### **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;



**SADANA & CO.**  
CHARTERED ACCOUNTANTS

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.





**SADANA & CO.**  
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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.: 098966

UDIN: 21098966AAAAEN7565

Date: 30/06/2021

Place: Noida



**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: 011-22182970

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	(In Lakhs)	
	12 Months	12 Months
	accounting year ended (31/03/2021)	Previous accounting year ended (31/03/2020)
	Audited	Audited
	₹	₹
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	680.00	680.00
(b) Reserves and Surplus	1,010.50	996.63
(c) Money received against share warrants		
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	33.71	90.25
(b) Deferred tax liabilities (Net)	9.88	13.59
(c) Other Long term liabilities		
(d) Long term provisions		
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	8.42	8.33
(b) Trade payables (Non MSME)	68.68	138.57
(c) Trade Payables (MSME)	107.04	74.75
(d) Other current liabilities	14.40	14.01
(e) Short-term provisions	58.79	56.48
<b>Total</b>	<b>1,991.42</b>	<b>2,072.62</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Propety, Plant & Equipments	217.25	211.02
(i) Tangible assets		
(ii) Intangible assets		
(iii) Capital work-in-progress		
(iv) Intangible assets under development	54.23	54.23
(b) Non-current investments		
(c) Deferred tax assets (net)	715.74	595.93
(d) Long term loans and advances		
(e) Other non-current assets		
<b>(2) Current assets</b>		
(a) Current investments	18.08	119.79
(b) Inventories	666.90	772.98
(c) Trade receivables	88.78	133.26
(d) Cash and cash equivalents	07.14	37.19
(e) Short-term loans and advances	163.32	148.24
(f) Other current assets		
<b>Total</b>	<b>1,991.42</b>	<b>2,072.62</b>

For ACE INTEGRATED SOLUTIONS LIMITED

Date: 30/06/2021  
Place: Delhi

Rohit Goel  
CFO

Chandra Shekhar Verma  
(MANAGING DIRECTOR)  
DIN: 01089951

Statement of Standalone Audited Financial Results for the Year ended on 31st March, 2021

Particulars	6 months ended			12 Months accounting year ended (31/03/2021) (Audited)	12 Months Previous accounting year ended (31/03/2020) (Audited)	
	(31/03/2021) (Audited)	(30/09/2020) (Unaudited)	(31/03/2020) (Audited)		(31/03/2020) (Audited)	(31/03/2020) (Audited)
1 (e) Net sales/Income from Operations	670.58	95.08	336.71	752.76	1,361.53	
(f) Other Income (net on Income Tax Refund, Bank Interest & Rental Income)	11.90	5.21	18.27	17.11	44.21	
Total Income	682.58	100.30	353.98	769.88	1,365.74	
2 Expenditure						
a) Expenses for Conduction of recruitment Examination	242.55	43.55	33.42	286.10	673.44	
b) Purchases	90.13	36.18	99.50	126.31	56.70	
c) Employee benefit expense	47.25	45.64	79.16	53.09	141.61	
d) Depreciation and amortization expense	21.02	22.49	33.95	46.51	47.20	
e) Finance Cost	2.26	5.96	11.27	8.22	-7.23	
e) Other expenses	145.02	63.04	74.92	202.06	264.90	
Total Expenditure	551.23	217.06	312.22	768.29	1,261.05	
3 Profit from Operations before Other Income, Finance Cost, exceptional and extraordinary items and tax (1-2)	131.34	(116.76)	41.76	14.58	124.95	
4 Exceptional Items	131.34	(116.76)	41.76	14.58	134.65	
5 Profit before exceptional and extraordinary items and tax (3+4)	131.34	(116.76)	41.76	14.58	134.65	
6 Extraordinary Items	131.34	(116.76)	41.76	14.58	134.65	
7 Profit before Tax	0.71		7.94	0.71	35.01	
8 Tax Expenses including Deferred Tax Liability/Assets	4.42		5.94	4.42		
a) Current Assets	(3.71)		(4.05)	(3.71)		
b) Deferred Tax			4.95			
c) Income Tax Adjustment	130.64	(116.76)	33.92	13.88	39.64	
9 Profit (Loss) for the period from continuing operations (7-8)	130.64	(116.76)	33.92	13.88	39.64	
10 Profit (Loss) for the period from discontinued operations						
11 Tax Expenses of Discontinued Operations	130.64	(116.76)	33.92	13.88	39.64	
12 Profit & Loss for the period	1.92	(1.72)	0.50	0.20	1.47	
13 Earning per share (EPS) (Basic & Diluted)						

FOR ACE INTEGRATED SOLUTIONS LIMITED

Date: 30/06/2021  
 Place: Delhi

Rohit Goel  
 CFO

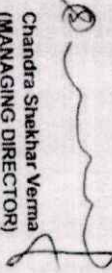
Chandra Shekhar Verma  
 (MANAGING DIRECTOR)  
 DIN: 01C89951


**Note:**

- 1 The above financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on June 30, 2021
- 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 2020-21 and half year ended figure on 30-09-2020.

Date: 30/06/2021  
Place: Delhi

For ACE INTEGRATED SOLUTIONS LIMITED

  
Chandra Shekhar Verma  
(MANAGING DIRECTOR)  
DIN: 01089951

  
Rohit Goel  
CFO

**ACE INTEGRATED SOLUTIONS LIMITED**

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

PARTICULARS	Amount in Rs.	
	2020-21	2019-20
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Befor Tax as per Statement of Profit and Loass	1,458,459.00	13,465,265.00
Adustment for:-		
Profit/Loss on sale/Discard of Property, Plant And Equipment		(141,300.00)
Depreciation and amortization expenses	4,650,769.00	4,720,302.00
Intrest Income	(1,181,384.00)	(3,880,113.00)
Finance Cost	821,669.00	1,722,610.00
<b>Operating profit before working capital changes</b>	<b>5,749,513.00</b>	<b>15,886,764.00</b>
Adjusted for:		
Trade and Other Receivables	16,276,304.00	(13,217,329.00)
Trade and Other Payables	(3,482,681.00)	(6,701,675.00)
<b>Cash Generated from Operations</b>	<b>12,793,623.00</b>	<b>(4,032,240.00)</b>
Taxes Paid (Net)	(442,000.00)	(4,185,217.00)
<b>Net Cash used in Operating Activities</b>	<b>12,351,623.00</b>	<b>(8,217,457.00)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plat and Eqipment and Intengible Assests	(5,273,943.00)	(733,367.00)
Proceeds from disposal of Property, Plat and Equipment and Intengible Assets		420,000.00
Intrest Income	1,181,384.00	3,880,813.00
Long term Loans and Advances	(11,981,128.00)	3,903,344.00
<b>Net cash Flow from Investing Activities</b>	<b>(16,073,687.00)</b>	<b>7,470,790.00</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowing	(5,653,990.00)	(283,761.00)
Intrest and Bank Charges Paid	(821,669.00)	(1,722,610.00)
<b>Net cash used in Financing Activities</b>	<b>(6,475,659.00)</b>	<b>(2,006,371.00)</b>
Net Decrease in Cash & Cash Equivalants	(4,448,212.00)	(2,753,038.00)
Opening Balance of Cash and Cash Equivalents	13,326,268.00	16,079,306.00
<b>Closing Balance of Cash &amp; cash Equivalants (refer note 14)</b>	<b>8,878,056.00</b>	<b>13,326,268.00</b>

For ACE INTEGRATED SOLUTIONS LTD

Chandra Shekhar Verma  
(MG. DIRECTOR)  
DIN 01089951

Rohit Gool  
(Chief Financial Officer)

PLACE : Delhi  
DATE : 30/06/2021



# ACE INTEGRATED SOLUTIONS LIMITED

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CIN: L74140DL1997PLC088373


**Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the half year and year ended on 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 on March 31, 2021 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: 30.06.2021  
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) Regulation, 2015, as amended from time to time, we hereby declare and confirm that M/s. Sadana & Co. Chartered Accountants (Firm Registration 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 June 30, 2021.

For ACE INTEGRATED SOLUTIONS LIMITED

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

**ROHIT GOEL**  
(CHIEF FINANCIAL OFFICER)

**Date: 30.06.2021**

**Place: Delhi**