



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: U74140DL1997PLC088373

Ref.- AISL/SEC/STX/2018-19/11

To

Date: May 30, 2018

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

Company Series: SM

**Subject:- Statement of Deviation(s) and/or Variation(s) under Regulation 32 of SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015 period ended
March 31, 2018.**

Dear Sir/Madam,

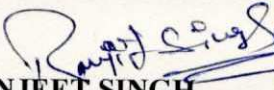
This is to inform you that pursuant to the provision of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Audit Committee has reviewed the Statement of Deviation(s) and/or Variation(s) in the utilization of IPO proceeds for the period ended March 31, 2018 and after that Board of Directors give their approval on the same.

We hereby enclosing two certificates, one is signed by Managing Director and Chief Financial Officer of the Company and another is signed by Statutory Auditors of the Company.

You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Yours Faithfully

For ACE INTEGRATED SOLUTIONS LIMITED


RANJEET SINGH

(Company Secretary & Compliance Officer)



Date: May 30, 2018

Place: Delhi



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Dated: May 30, 2018

Statement of Deviation(s) and/or Variation(s) in utilization of IPO Proceeds pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the period ended March 31, 2018.

Ace Integrated Solutions Limited got listed at NSE Emerge Platform on 13.07.2017 and allotted 18,00,000 equity shares of face value of Rs. 10/- each at an issue price of Rs. 40/- (including of security premium of Rs. 30/- each) for meeting the Working Capital Requirement, Issue Expenses and General Corporate Expenses.

Statement of deviation(s) and/or Variation(s) under terms of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:-

- (a) indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;

There was/were deviation in the utilization of IPO proceeds as mentioned in the below table.

- (b) indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilisation of funds.

We hereby confirm that there was/were no variation category wise (Capital Expenditure, Sales and Marketing, Working Capital etc.) between projected utilization of funds made by the Company in its Prospectus dated June 21, 2017 or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds on 31.03.2018.

Status of Utilization of IPO Proceeds on March 31, 2018

(Rupees in Lakhs)				
Particulars	Amount allotted for the objects as disclosed in the Prospectus	Utilization of fund received from the allotment of shares till March 31, 2018	Balance amount to be utilized	Deviation, if any as on March 31, 2018
Working Capital Requirements	520.00	533.91	-	13.91
General Corporate Purpose	150.00	153.61	-	3.61
Issue Expenses	50.00	32.48	-	(17.52)
Total Amount	720.00	720.00	-	-

For ACE INTEGRATED SOLUTIONS LIMITED

Managing Director

For ACE INTEGRATED SOLUTIONS LIMITED

Chief Financial Officer

The Company has fully utilized the IPO Proceeds upto March 31, 2018 as stated in the Prospectus dated June 21, 2017 and as per the above mentioned deviation in utilization of funds.

Yours Faithfully

For **ACE INTEGRATED SOLUTIONS LIMITED**

CHANDRA SHEKHAR VERMA
(Managing Director)
DIN: 01089951

For **ACE INTEGRATED SOLUTIONS LIMITED**
ROHIT GOEL
(Chief Financial Officer)

Date: 30.05.2018

Place: Delhi



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

Utilization of proceeds raised from Initial Public Offer (IPO) as disclosed in the Prospectus of the Company dated June 21, 2017.

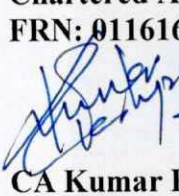
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Status of Utilization of IPO Proceeds as on March 31, 2018

(₹ in Lakhs)

Particulars	Amount allotted for the objects as disclosed in the Prospectus	Utilization of fund received from the allotment of shares till 31 st March, 2018	Balance amount to be utilized	Deviation, if any as on 31 st March, 2018
Working Capital Requirements	520.00	533.91	-	13.91
General Corporate Purpose	150.00	153.61	-	3.61
Issue Expenses	50.00	32.48	-	(17.52)
Total Amount	720.00	720.00	-	-

For SADANA & CO.
Chartered Accountants
FRN: 011616N




CA Kumar Pushparaj
(Partner)
M. No. 530584

Date: 30th May, 2018
Place: Delhi