# ACI Infocom Ltd.

CIN - L72200MH1982PLC17546

CIN - L72200MH1982 PLC 175476

**Regestered Office:**
121, V. Mall, Near Saidham Temple,
Thakur Complex, Kandivali (E),
Mumbai 400 101 Tel:022-40166323
Website: www.acirealty.com
Email: aciinfocomltd@Gmaol.com


Date: 29th June, 2020

To,
**Dept. of Corporate Services,**
**Bombay Stock Exchange Limited,**
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

**Scrip Code: 517356**

**Sub: Outcome of Board Meeting.**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e.29th June, 2020 has inter-alia, considered, adopted & approved following items of business:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended on 31st March 2020. A copy of Audited Financial Results along with Auditors report thereon is enclosed herewith.
2. Pursuant to Regulation 30 of SEBI listing Regulations, we wish to inform you that based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has approved appointment of **Ms. Krishna Kamal kishor Vyas (DIN 07444324)** as an Additional Independent Director of the Company and accepted the resignation of **Ms. Sejal Suresh Nahar** (DIN: 07141552) as an Independent Director of the Company.

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, Annad Jain & Associates Chartered Accountants (Firm Registration Number:105666w) have issued an Audit Report with Unmodified Opinion in respect of Annual Financial Results of the Company for the fourth quarter and financial year ended 3lst March, 2020.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 are given in the enclosed Annexure.

The meeting of the Board commenced at 5.00 p.m. and concluded at 8.45 p.m.We kindly request you to take the above on your records and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,
**For ACI Infocom Limited**

Kushal Chand Jain

ACI INFOCOM LIMITED MUMBAI

**KUSHAL CHAND JAIN**
**Managing Director**
**DIN: 03545081**
Encl:as above

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON

*(Rs. in Lakhs)*

| Particulars | Quarter ended | | | Year Ended | |
|---|---|---|---|---|---|
| | 31.3.2020 | 31.12.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| | Audited | Unaudited | Unaudited | Audited | Audited |
| **I. Income** | | | | | |
| Revenue from Operations | 0.19 | | 281.83 | 103.58 | 399.23 |
| Other Operating Income | 5.31 | 12.57 | 12.65 | 50.06 | 55.16 |
| **Total Income** | **5.50** | **12.57** | **294.48** | **153.64** | **454.39** |
| **II. Expenses** | | - | | | |
| Construction Cost | - | - | 0.70 | - | 4.60 |
| Cost of technical sub contract | - | - | 279.88 | - | 279.88 |
| Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 0.00 | | (1.73) | 112.70 | 131.57 |
| Employee Benefits Expense | 2.25 | 2.63 | 5.40 | 13.94 | 24.09 |
| Finance costs | 0.99 | - | 0.07 | 1.07 | 0.10 |
| Depreciation, Amortisation and Depletion Expenses | - | | - | - | - |
| Other Expenses | 14.79 | 2.01 | 4.07 | 29.35 | 13.71 |
| | - | - | - | - | |
| **Total Expenses** | **18.04** | **4.64** | **288.40** | **157.07** | **453.95** |
| **III. Profit / (Loss) before exceptional items and tax** | **(12.54)** | **7.93** | **6.08** | **(3.43)** | **0.43** |
| **IV. Exceptional item** | | - | - | | |
| **V. Profit befor Tax** | **(12.54)** | **7.93** | **6.08** | **(3.43)** | **0.43** |
| **VI. Tax Expense** | **(0.87)** | - | - | **(0.87)** | **(0.09)** |
| - Current Tax | - | | - | | 0.10 |
| - Deferred Tax | (0.87) | - | - | (0.87) | (0.19) |
| - (Excess)/ Short provision for Tax | | | - | | - |
| **VII. Profit for the Period** | **(11.67)** | **7.93** | **6.08** | **(2.55)** | **0.53** |
| **Other comprehensive income (after tax)** | | | | | |
| i. Items that will not be reclassified to Profit and Loss | - | - | - | - | - |
| ii. Income Tax relating to Items that will not be reclassified to Profit or Loss | - | - | - | - | - |
| iii. Items that will be reclassified to Profit or Loss | - | - | - | - | - |
| iv. Income Tax relating to Items that will be reclassified to Profit or Loss | - | - | - | - | - |
| **VIII. Total Comprehnsive Income** | - | - | - | - | - |
| **IX. Total Comprehensive Income for the Period** | (11.67) | 7.93 | 6.08 | (2.55) | 0.53 |
| **X. Paid up Equity Share Capital (Face Value Rs. 1/- Each)** | **1,104.91** | **1,104.91** | **1,104.91** | **1,104.91** | **1,104.91** |
| **X. Other Equity** | | | | 544.31 | 546.87 |
| **XI. Earnings per Equity Share (Face Value Rs. 1/-) (Not annualised)** | | | | | |
| (a) Basic | (0.01) | 0.01 | 0.01 | (0.00) | 0.00 |
| (b) Diluted | (0.01) | 0.01 | 0.01 | (0.00) | 0.00 |

**Notes**

1. The Company has dealt in realty business during the year ended March 31, 2020.
2. The above audited financial result has been duly reviewed by audit committee and approved by the Board of Directors Meeting held on 29th June, 2020.
3. The figures for the quarter ended 31st March 2020 are balancing figures between the audited figures of the full financial year and the reviewed year-to -date figures up to the third quarter of the financial year.
4. Covid -19 has not significantly impacted the business of the entity. In assessing the recoverability of Company assets such as Investments, Loan, Trade receivable, Invetories,etc the company has considered internal and extenal information upto date of approval of these financial results. The company has performed senstivity analysis and expects to recover the carrying amounts of the assets.
5. Previous Year have been regrouped/reaaranged where ever necessary.

ACI INFOCOM LIMITED MUMBAI

For ACI Infocom Limited

Kushal Chand Jain

KUSHAL CHAND JAIN
Managing Director

**Place : Mumbai**
**Date : 29th June 2020**

# ACI Infocom Ltd.

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## Balance Sheet As At March 31, 2020

(Amount in Rs.)

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|---|---|---|
| **ASSETS** | | |
| **A) Non-current assets** | | |
| a) Property, Plant and Equipment | 1,67,440 | 1,67,440 |
| d) Financial Assets | | |
| i) Investments | 747,38,466 | 554,33,709 |
| ii) Others Financial Assets | | |
| d) Deferred Tax Assets | 62,18,217 | 61,30,752 |
| f) Other Non - current Asset | | |
| **Total Non -current assets** | **811,24,122** | **617,31,900** |
| **B) Current assets** | | |
| a) Inventories | 70,74,991 | 183,45,410 |
| b) Financial Assets | | |
| i) Trade receivables | 5,08,120 | 335,90,680 |
| ii) Cash and cash equivalents | 11,50,856 | 17,77,984 |
| iii) Loans | 238,25,632 | 265,83,228 |
| iv) Others Financial Assets | 23,000 | 30,000 |
| c) Income Tax Assets (net) | 22,15,128 | 17,13,373 |
| d) Other current assets | 562,24,550 | 578,69,868 |
| **Total Current assets** | **910,22,277** | **1399,10,543** |
| **Total Assets** | **1721,46,400** | **2016,42,443** |
| **EQUITY AND LIABILITIES** | | |
| **EQUITY** | | |
| a) Equity Share Capital | 1104,90,900 | 1104,90,900 |
| b) Other Equity | 544,31,869 | 546,87,016 |
| **Total Equity** | **1649,22,769** | **1651,77,916** |
| **LIABILITIES** | | |
| A) Non-current liabilities | | |
| a) Financial Liabilities | | |
| i) Other financial liabilities | - | - |
| **Total Non-current liabilities** | - | - |
| B) Current liabilities | | |
| a) Financial Liabilities | | |
| i) Trade payables | 21,49,831 | 336,22,858 |
| ii) Other financial liabilities | 33,800 | 3,13,669 |
| b) Other Current Liabilities | 50,40,000 | 25,28,000 |
| **Total Current liabilities** | **72,23,631** | **364,64,527** |
| **Total Equity and Liabilities** | **1721,46,400** | **2016,42,443** |

**Place : Mumbai**
**Date : 29th June 2020**

ACI INFOCOM LIMITED MUMBAI

Kushalchand Jain

**ACI Infocom Ltd.**

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## Statement of Cash flows for the year ended March 31, 2020

(Amount in Rs.)

| Particulars | 2019-2020 | 2018-2019 |
|---|---|---|
| **Operating activities** | | |
| Profit Before Tax | (3,42,612) | 43,459 |
| **Adjustments to reconcile profit before tax to net cash inflow** | | |
| Interest expense | 1,07,294 | - |
| Interest income | (50,15,235) | (55,15,860) |
| Income on investment in partnership firm | 11,369 | - |
| Liabilities no longer required written back | 2,100 | - |
| | (52,37,084) | (54,72,401) |
| **Working capital adjustments :-** | | |
| (Increase) / Decrease in Trade and Other Receivables | 330,82,560 | (331,18,156) |
| (Increase) / Decrease in Inventories | 112,70,419 | 131,57,239 |
| (Increase) / Decrease in Other Current Financial Assets | 7,000 | (15,000) |
| (Increase) / Decrease in Loan | 27,57,595 | (107,56,988) |
| (Increase) / Decrease in Income Tax (Assets) | 20 | (4,600) |
| (Increase) / Decrease in Other Current Assets | 16,45,318 | 182,59,434 |
| Increase / (Decrease) in Trade and Other Payables | (314,73,027) | 331,90,870 |
| Increase / (Decrease) in Other Financial Liabilities | (2,81,969) | 2,90,619 |
| Increase / (Decrease) in Other Current Liabilities | 25,12,000 | (35,39,000) |
| **Cash generated from operations** | **142,82,832** | **119,92,018** |
| Direct taxes paid (Net of Refunds) | (5,01,775) | (10,99,778) |
| **Net cash flow from operating activities** | **137,81,057** | **108,92,240** |
| **Investing activities** | | |
| Capital withdrawal from Partnership firm | (193,04,757) | (151,86,906) |
| Income/Loss on investment in partnership firm | (11,369) | - |
| Interest received | 50,15,235 | 55,15,860 |
| **Net cash flow used in investing activities** | **(143,00,891)** | **(96,71,046)** |
| **Financing activities** | | |
| Proceeds form Borrowings | - | - |
| Interest paid | (1,07,294) | - |
| **Net cash flow from financing activities** | **(1,07,294)** | **-** |
| **Increase in cash and cash equivalents** | **(6,27,128)** | **12,21,194** |
| Cash and cash equivalents at the beginning of the year | 17,77,984 | 5,56,790 |
| Cash and cash equivalents at the end of the year | **11,50,856** | **17,77,984** |

| Particulars | As at 31.03.2018 | As at 31.03.2018 |
|---|---|---|
| Cash in Hand | 1,29,557 | 2,19,277 |
| Bank Balances | | |
| - In Current Accounts | 10,21,299 | 15,58,706 |
| | **11,50,856** | **17,77,984** |

**Place : Mumbai**
**Date : 29th June 2020**

ACI INFOCOM LIMITED MUMBAI

Kushal Chand Jain

*Anand Jain & Associates*
**Chartered Accountants**
46,Mulji Jetha building , 2nd Floor,
Above bank of Baroda,
185/187,Princess Street,
Mumbai-400002
Tel: 22001747/22001652/49724685
E-mail: caanandjain88@gmail.com

**Independent Auditor's Report**

**To the Board of Directors of ACI INFOCOM LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial result of ACI INFOCOM LIMITED ('the company') for the quarter ended March 31,2020 and the year to date results for the period from 01st April 2019 to 31st March 2020, attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 requirement that are relevant to our audit of financial statement under the provision of the Act, 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 on the standalone annual financial results.

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

These quarterly 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 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.

**Other Matters**

1. Due to COVID-19 related lockdown we were not able to participate in physical verification of inventory that was carried out by management subsequent to the year end. Consequently, we have performed alternate audit procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence- Specific Consideration for selected items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these standalone financial results.

2. The standalone financial results include the results for Quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up-to the third quarter of the current financial year, which were subject to limited review by us.

**For Anand Jain & Associates**
Chartered Accountants
Firm Reg. No.-105666W

ANAND RAJ JAIN
Digitally signed by ANAND RAJ JAIN
Date: 2020.06.29 20:14:21 +05'30'

ANAND JAIN & ASSOCIATES
A. R. JAIN
M. N. 42051
FRN. 105666W
CHARTERED ACCOUNTANTS

Anand Raj Jain
Partner
Membership No.042051
UDIN: 20042051AAAABF5522

Date: 29/06/2020
Place: Mumbai

**ACI Infocom Ltd.**

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**Annexure:**

**Appointment of Ms. Krishna Kamalkumar Vyas (DIN :07444324) and Cessation of Ms. Sejal Suresh Nahar (DIN: 07141552) as Independent Director of the Company**

| Sr No. | Details of the Events that need to be provided | Information of Such events | Information of Such events |
|---|---|---|---|
| 1 | Reason for change viz. cessation appointment, resignation, removal, death or otherwise | Ms. Krishan Kamalkishore Vyas has been appointed to be Director. | Ms. Sejal Suresh Nahar has ceased to Independent Director with effect after one Term Independent Director. |
| 2 | Date of Appointment / Date of Cessation | 29th June, 2020 | 31st March, 2020 |
| 3 | Brief Profile | Ms. Kirshna Kamalkishore Vyas is having a experience of 4th year in the field. | Ms. Sejal's Term as Independent Director has come to an end on 31st March, 2020 |
| 4 | Disclosure of relationships between directors (in case of Appointment of a Director). | NOT RELATED TO ANY DIRECTOR | NOT RELATED TO ANY DIRECTOR |

Kushal Chand Jain.

ACI INFOCOM LIMITED MUMBAI