



Notice is hereby given that 35<sup>th</sup>Annual General Meeting of the Members of ACS Technologies Limited will be held on Friday 29<sup>th</sup>September,2017 at 3.00 pm at registered office of the Company Plot No. 458,First Floor, Road No.19,Jubilee Hills, Hyderabad Telangana – 500033 to transact the following business :

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial Statement of the company for the financial year ended March 31, 2017 the Reports of the Board of directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anitha Alokam, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** Mrs. Anitha Alokam, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

### 3. **Ratification of Appointment of Statutory Auditors**

To ratify the appointment of auditors of the Company who were appointed at 33<sup>rd</sup> Annual General Meeting to hold office till the conclusion of 38<sup>th</sup>Annual General Meeting of the Company

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the appointment of M/s. ARR & Co., Chartered Accountants (Registration No. 015245S) who was appointed as Statutory Auditor’s of the Company at the 33<sup>rd</sup> Annual General Meeting to hold office till the conclusion of 38<sup>th</sup> Annual General Meeting of the Company , be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors, be and is, hereby empowered and authorised to fix the remuneration in the consultation with auditors plus applicable service tax and re-imburement of out-of-pocket expenses in connection with audit



#### Branch Offices:

Visakhapatnam | Vijayawada:  
D.No. 39-11-17/1, Sector - VI, Murali Nagar | 1st Floor, Vasavya Complex,  
Visakhapatnam - 530007, India | Near Benz Circle, Vijayawada - 520010, A.P. India  
Tel: 0891 2552207, Fax: 0891 2552207 | Phone : 0866 2477893, Fax : 0891 2552207

[www.acstechnologies.co.in](http://www.acstechnologies.co.in)

**By order of the Board  
For ACS Technologies Limited**

*A. Prabhakara Rao*

**Prabhakara Rao Alokam**

**Director**

**DIN : 02263908**



**Date:** September 02, 2017

**Place:**Hyderabad

**Form No. MGT-11**  
**Proxy form**  
**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the**  
**Companies**  
**(Management and Administration) Rules, 2014]**

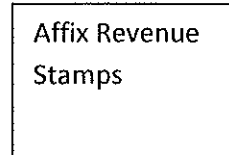
Name of the Member(s):		
Registered Address:		
E-mail Id:	Folio No /Client ID	DP ID
I/We, being the member(s) of _____ shares of the above named company. Hereby appoint		
Name :	E-mail Id:	
Address:		
Signature , or failing him		
Name :	E-mail Id:	
Address:		
Signature , or failing him		
Name :	E-mail Id:	
Address:		
Signature , or failing him		

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the company, to be held on the 29<sup>th</sup> day of September, 2017, at 3:00 p.m. at Plot No.458, Road No.19, Jubilee Hills, Hyderabad, Telangana – 500033 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March 2017, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon		
2.	To appoint a Director in place of Mrs. Anitha Alokam, Director, who retires by rotation		
3.	To consider the ratification of Appointment of M/s ARR & Co.		

\* Applicable for investors holding shares in Electronic form.

Signed this 29<sup>th</sup> day of September, 2017



Signature of Shareholder    Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company

**ATTENDANCE SLIP**

**(To be handed over at the entrance of the meeting hall)**

**35<sup>th</sup>Annual General Meeting on 29<sup>th</sup> September, 2017**

Full name of the members attending

\_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held:

\_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 35th Annual General Meeting of the ACS Technologies Limited will be held on 29<sup>th</sup> day of September, 2017 at 3:00 P.m Plot No.458, Road No.19,Jubilee Hills, Hyderabad, Telangana - 500033

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## DIRECTORS' REPORT

### **The Members, ACS Technologies Limited**

The Directors have pleasure in submitting their 35th Annual Report and the Company's Audited Financial Statements for the financial year ended March 31<sup>st</sup>, 2017.

### **FINANCIAL SUMMARY AND STATE OF THE COMPANY'S AFFAIRS:**

The Financial Summary and the State of the Company's Affairs for the current financial year ended March 31<sup>st</sup>, 2017, along with the figures for the previous financial year, are as follows:

Particulars	(Amount in Rs)	
	March 31, 2017	March 31, 2016
Revenue from operations	31,83,03,230	299,483,076
Other Income	6,77,536	442,269
Total Revenue	31,89,80,766	29,99,25,345
Depreciation	7,99,839	11,42,562
Financial Charges	52,02,346	36,23,292
Profit before Tax	9644377	52,52,170
Current Tax	2183932	19,72,092
Deferred Tax	-148545	-2,51,121
Profit for the Year	76,08,990	35,31,199

### **HIGHLIGHTS OF COMPANY'S PERFORMANCE:**

- Revenue from Operations is increased at Rs 31,83,03,230/- during the current financial year as compared to last year revenue of Rs 29,94,83,076/-
- The Company earned a Net Profit of Rs 76,08,990 during the financial year compared to Rs 35,31,199/- during the previous financial year.

The Company is hopeful to increase its business activities in the future.

### **DIVIDEND:**

The Directors have not recommended any dividend for the current financial year.



**RESERVES AND SURPLUS:**

The Company earned a Net Profit of Rs. 76,08,990 during the current financial year. The Surplus in the Statement of Profit and Loss appearing under Reserves and Surplus was Rs 35,31,199/- as at March 31<sup>st</sup>, 2016. The entire Net Profit of Rs 76,08,990/- earned by the Company during the current financial year had been carried to the Surplus in the Statement of Profit and Loss and the total Reserves and Surplus are for Rs 86,57,752/- as at March 31<sup>st</sup>, 2017.

**HOLDING / SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:**

There is not Holding Company, Subsidiary Company, Joint Venture Company or Associate Company.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors had taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing & detecting fraud & other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) the provisions for laying down internal financial controls were not applicable to the Company;
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR TO THE DATE OF THE REPORT:**

There was no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and to the date of the report.

**THE ABSTRACT OF ANNUAL RETURN:**

The Abstract of the Annual Return as provide under sub-section (3) of section 92 of the Companies Act, 2013 for the Financial Year 2016-17 is annexed herewith as Annexure-I to this Report in Form No.MGT-9.



**PARTICULARS OF LOANS, GURUANTEES OR INVESTMENTS:**

No loans, guarantees or investments under section 186 (4) of the Companies Act 2013 and Rules made there under, were made by the Company during the financial year 2016-17.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has taken unsecured loans from directors amounting to Rs. 64,98,442 as on financial year ended on 31<sup>st</sup> March, 2017.

**DIRECTORS / KMP APPOINTED OR RESIGNED DURING THE YEAR:**

The Board of Directors was duly constituted during the financial year and no one was appointed

Mrs. Rama Devi Buddharaju and Mr. Mahesh Kumar Buddharaju resigned from the Board on 25<sup>th</sup> May, 2017

The provisions of Section 178 of the Companies Act, 2013 are not applicable to the Company.

**AUDITORS AND AUDITORS' REPORT:**

M/s ARR & Co., Chartered Accountants (Firm Registration No. 015245S) had been appointed as the Statutory Auditors of the Company by the Members in their 33rd Annual General Meeting of the Company held on September 26<sup>th</sup> 2015, to hold the office till the conclusion of 38<sup>th</sup> Annual General Meeting of the Company, subject to the ratification by the Members at every Annual General Meeting.

The Board recommended the Members for appointment of the Statutory Auditors to hold the office from the conclusion of ensuing Annual General Meeting and until the conclusion of 38<sup>th</sup> Annual General Meeting to be held in the year 2020

The Independent Auditors' Report and Annexure referred to this Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

**NUMBER OF MEETINGS OF THE BOARD:**

Six Meetings of the Board of Directors were held during the Financial Year i.e. on 4<sup>th</sup> April,2016 , 21<sup>st</sup> April,2016 , 25<sup>th</sup> July,2016, 3<sup>rd</sup> September,2016, 20<sup>th</sup> October, 2016 and 13<sup>th</sup> February, 2017

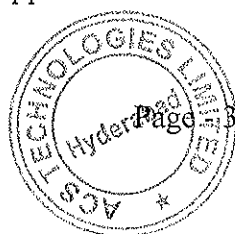
**DELCLARATION BY INDEPENDENT DIRECTORS:**

There was no requirement to appoint any Independent Director by the Company and as such no Independent Director was appointed. Hence, these provisions are not applicable to the Company.

**PARTICULARS OF DIRECTORS / KMP / SPECIFIED EMPLOYEES:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The provisions of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to furnishing of particulars of remuneration of Directors / KMP / Other Specified Employees, are not applicable to the Company.





**DEPOSITS:**

During the current financial year as well as previous financial year, the Company had not invited / accepted any deposits under Companies Act, 2013 and there was no outstanding of any deposit as at March 31<sup>st</sup>, 2017 as well as at March 31<sup>st</sup>, 2016.

**FRAUDS TO BE REPORTED BY AUDITORS:**

The Auditors of the Company had not reported any offence involving any fraud committed against the Company by any officer or employee of the Company during the current financial year as well as during the previous financial year, as required under sub-section (12) of section 143 of the Companies Act, 2013.

**RISK MANAGEMENT POLICY:**

In the opinion of the Board, there is no material element of risk which may threaten the existence of the Company.

**ACTIVITIES RELATING TO EXPORTS:**

There was no activity relating to exports during the current financial year as well as during the previous financial year.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:****(A) Conservation of Energy :**

There is no consumption of electricity by the Company.

**(B) Technology Absorption :**

There is no technology absorption involved in the operations of the Company.

**(C) Foreign Exchange Earnings & Outgo:**

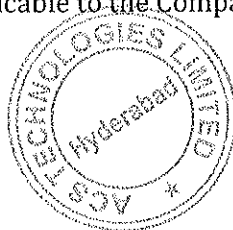
There are no foreign exchange earnings or outgo during the current financial year as well as during the previous financial year.

**CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Corporate Social Responsibility are not applicable to the Company.

**FORMAL ANNUAL EVALUATION:**

The provisions related to formal annual evaluation either by the Board or any of its Committee or Individual Directors are not applicable to the Company.



**SIGNIFICANT AND MATERIAL ORDERS AGAINST THE COMPANY:**

There is no significant and material order passed by regulator or court or tribunal impacting the going concern status and Company's operations in future

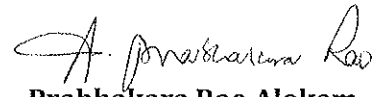
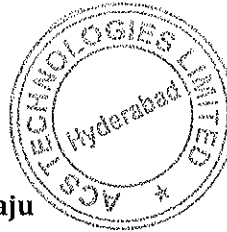
**ACKNOWLEDGEMENTS**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

**For and on behalf of the Board of Directors  
ACS Technologies Limited**



**Ashok Kumar Buddharaju  
Director  
DIN: - 03389822**



**Prabhakara Rao Alokam  
Director  
DIN: - 02663908**

**Date: 02nd September, 2017  
Place: Hyderabad**

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

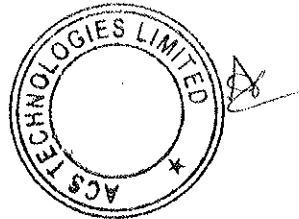
I. REGISTRATION & OTHER DETAILS:		
1	CIN	U72200TG1980PLC002703
2	Registration Date	04/06/1980
3	Name of the Company	ACS TECHNOLOGIES LIMITED
4	Category/Sub-category of the Company	Company Limited By Shares Non-Govt Company
5	Address of the Registered office & contact details	PLOT No. 458,Road No 19, First Floor, Jubilee hills,Hyderabad,Telangana - 500033
6	Whether listed company	Unlisted
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	IT/ITES	6209	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A				

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) individual/ HUF	-	982,321	982,321	96.37%	-	1,008,251	1,008,251	98.92%	2.64%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	982,321	982,321	96.37%	-	1,008,251	1,008,251	98.92%	2.64%



(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	982,321	982,321	96.37%	-	1,008,251	1,008,251	98.92%	2.64%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	36,980	36,980	3.63%	0	11050	11,050	1.08%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	0	0	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	36,980	36,980	3.63%	-	11,050	11,050	1.08%	-70.12%
<b>Total Public (B)</b>	-	36,980	36,980	3.63%	-	11,050	11,050	1.08%	-70.12%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	-	1,019,301	1,019,301	100.00%	-	1,019,301	1,019,301	100.00%	-67.48%



## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ashok Kumar Buddharaju	235,757	23.13%	0	235,757	23.13%	0	0.00%
2	Rama Devi Buddharaju	746,564	73.24%	0	746,564	73.24%	0	0.00%
3	Prabhakara Rao Alokam	-	0.00%	0	12,250	1.20%	0	0.00%
4	Anitha Alokam	-	0.00%	0	6,500	0.64%	0	0.00%
5	Snigdha Buddharaju	-	0.00%	0	7,180	0.70%	0	0.00%

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the			982,321	96.37%		0.00%
	Changes during the year	21.04.2016	Transfer	25,930	2.54%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year			1,008,251	98.92%		0.00%

## (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name - T Vijayanarayana Reddy						
	At the beginning of the			9,750	0.96%	-	0.00%
	Changes during the year	21.04.2016	Transfer	9,750	0.96%		0.00%
	At the end of the year			-	0.00%		0.00%
2	Name - V Satyanaryana						
	At the beginning of the			4,100	0.40%	-	0.00%
	Changes during the year	21.04.2016	Transfer	4,100	0.40%		0.00%
	At the end of the year			-	0.00%		0.00%
3	Name - SVS Murthy						
	At the beginning of the			3,500	0.34%	-	0.00%
	Changes during the year	21.04.2016	Transfer	3,500	0.34%		0.00%
	At the end of the year			-	0.00%		0.00%
4	Name - Poornima Rao						
	At the beginning of the			3,000	0.29%	-	0.00%
	Changes during the year	21.04.2016	Transfer	3,000	0.29%		0.00%
	At the end of the year			-	0.00%		0.00%
5	Name - V Pentaiah						
	At the beginning of the			3,000	0.29%	-	0.00%



	Changes during the year	21.04.2016	Transfer	3,000	0.29%		0.00%
	At the end of the year			-	0.00%		0.00%
6	Name - T Venkata Rao						
	At the beginning of the	21.04.2016		2,500	0.25%	-	0.00%
	Changes during the year		Transfer	2,500	0.25%		0.00%
	At the end of the year			-	0.00%		0.00%
7	Name -Padmanabha R Rao						
	At the beginning of the			2,500	0.25%	-	0.00%
	Changes during the year	21.04.2016	Transfer	2,500	0.25%		0.00%
	At the end of the year			-	0.00%		0.00%
8	Name- G Alka Rao						
	At the beginning of the			2,500	0.25%	-	0.00%
	Changes during the year	21.04.2016	Transfer	2,500	0.25%		0.00%
	At the end of the year			-	0.00%		0.00%
9	Name- Mahesh Kumar Buddharaju						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	21.04.2016	Transfer	7,500	0.74%		0.00%
	At the end of the year			7,500	0.74%		0.00%
10	Name - Rambhadera Raju Buddharaju						
	At the beginning of the						
	Changes during the year	21.04.2016	Transfer	3,550	0.35%		0.00%
	At the end of the year			3,550	0.35%		0.00%

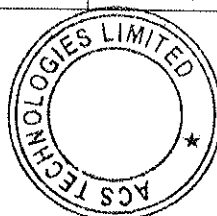
(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name - Ashok Kumar Buddharaju						
	At the beginning of the			235,757	23.13%	-	0.00%
	Changes during the year						
	At the end of the year						
2	Name - Rama Devi Buddharaju *						
	At the beginning of the			746,564	73.24%	-	0.00%
	Changes during the year						
	At the end of the year						

\* Resigned from the position of director on 25th May,2017

3	Name - Prabhakara Rao Alokam						
	At the beginning of the						
	Changes during the year	21.04.2016	Transfer	12,250	1.20%	-	-
	At the end of the year			12,250	1.20%	-	-

4	Name - Anitha Alokam						
	At the beginning of the						
	Changes during the year	21.04.2016	Transfer	6,500	0.64%	-	-
	At the end of the year			6,500	0.64%	-	-



*[Handwritten signature]*

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

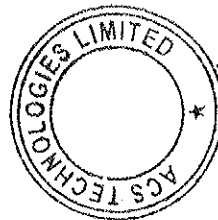
(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,236,355.00	26,523,290.00	-	29,759,645.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>3,236,355.00</b>	<b>26,523,290.00</b>	<b>-</b>	<b>29,759,645.00</b>
<b>Change in indebtedness during the financial year</b>				
* Addition	1,019,194.00	-	-	1,019,194.00
* Reduction	-	1,639,953.00	-	1,639,953.00
<b>Net Change</b>	<b>1,019,194.00</b>	<b>1,639,953.00</b>	<b>-</b>	<b>2,659,147.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	4,255,549.00	2,483,337.00	-	6,738,886.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>4,255,549.00</b>	<b>2,483,337.00</b>	<b>-</b>	<b>6,738,886.00</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
	Name:		
	Designation:		
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)		-
	Ceiling as per the Act		-



B. Remuneration to other Directors

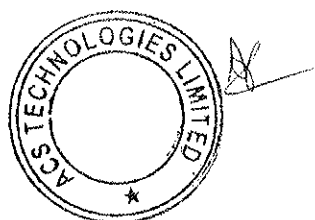
SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name Designation	CEO	CFO	CS
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2)				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					







**INDEPENDENT AUDITORS' REPORT**

TO,

THE MEMBERS OF ACS TECHNOLOGIES LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of ACS TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31/03/2017, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 and cash flows 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 the Companies (Accounts) Rules, 2014. 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 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

*Rajesh Rajuri*



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 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 financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 **31/03/2017**, and its **Profit and it's cash flows** for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' Report) Order,2016("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we 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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **and the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





- (e) On the basis of the written representations received from the directors as on **31/03/2017** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2017** 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, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.
- (g) With respect to the 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date : 02/09/2017  
Place : HYDERABAD

**FOR ARR & CO**  
**(Chartered Accountants)**  
**Reg No. :015245S**

*Rajesh Rajuri*

**CA RAJESH RAJURI**  
**Partner**  
**M.No. : 231086**





**Reports under The Companies (Auditor's Report) Order, 2016**  
**(CARO 2016) for the year ended on 31st March 2017**

To,

**The Members of ACS TECHNOLOGIES LIMITED**

**(i) In Respect of Fixed Assets**

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.  
(c) NO

**(ii) In Respect of Inventories**

Physical verification of inventory has been conducted at reasonable intervals by the management.

**(iii) Compliance under section 189 of The Companies Act, 2013**

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

(a) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(b) In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

**(iv) Compliance under section 185 and 186 of The Companies Act, 2013**

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

The company has not accepted any Deposits.

**(vi) Maintenance of cost records**

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

**(vii) Deposit of Statutory Dues**

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

(b) There is no dispute with the revenue authorities regarding any duty or tax payable.

*Rajesh Rajuri*



**(viii) Repayment of Loans and Borrowings**

The company has not defaulted in repayment of dues to financial institution, or a bank.

**(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The Company has not applied term loans for the purposes other than for which those are raised

**(x) Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(xi) Managerial Remuneration**

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

**(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The company is not Nidhi Company.

**(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013**

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

NIL

**(xv) Compliance under section 192 of Companies Act - 2013**

The company has not entered into any non-cash transactions with directors or persons connected with him.

**(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

**For ARR & Co**

Chartered Accountants

(FRN: 015245S)

*Rajesh Rajuri*

CA Rajesh Rajuri

Partner

(Mem No: 231086)



Place: Hyderabad

Date : 02/09/2017



**ACS TECHNOLOGIES LIMITED**  
Balance Sheet as on 31st March'2017

(Amount in Rs)

Particulars	Note No.	As on 31-Mar-2017	As on 31-Mar-2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	2.1	1,01,93,010	1,01,93,010
(b) Reserves and surplus	2.2	86,57,752	10,48,762
<b>(2) Non-Current Liabilities</b>			
(a) Unsecured Loans	2.3	64,98,442	9,50,000
(b) Long Term Borrowings	2.4	1,84,98,061	2,60,32,838
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	2.5	41,42,383	27,76,807
(b) Trade Payables	2.6	4,26,07,151	3,20,46,389
(c) Other current liabilities	2.7	1,28,04,903	97,14,942
(d) Short Term Provisions	2.8	21,83,932	19,72,092
<b>TOTAL</b>		<b>10,55,85,634</b>	<b>8,47,34,839</b>
<b>II.ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	2.9	16,09,218	21,70,683
(c) Deferred tax Assets	2.10	3,99,666	2,51,121
<b>(2) Current assets</b>			
(a) Inventories	2.11	2,00,12,588	1,25,21,437
(b) Trade Receivables	2.12	5,46,81,883	4,92,66,904
(c) Cash and Cash Equivalents	2.13	1,29,39,528	68,14,589
(d) Short-term loans and advances	2.14	1,59,42,751	1,37,10,105
<b>TOTAL</b>		<b>10,55,85,634</b>	<b>8,47,34,839</b>

AS PER OUR REPORT OF EVEN DATE

For ARR & Co

Chartered Accountants

(FRN: 015245S)

*Rajesh Rajuri*

CA RAJESH RAJURI

Partner

M.No: 231086

Place: Hyderabad

Date : 02-09-2017



AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF BOARD

ACS TECHNOLOGIES LIMITED

*Ashok Kumar Buddharaju*

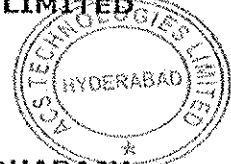
ASHOK KUMAR BUDDHARAJU

Director

*Alokam Prabhakara Rao*

ALOKAM PRABHAKARA RAO

Director





**ACS TECHNOLOGIES LIMITED**  
**Profit and loss Account for the year ended 31st March'2017**

(Amount in Rs)

Particulars	Note No.	Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
I.Revenue from Operations	2.15	31,83,03,230	29,94,83,076
II.Other Income	2.16	6,77,536	4,42,269
<b>III.Total Revenue</b>		<b>31,89,80,766</b>	<b>29,99,25,345</b>
IV.Operating Expenses	2.17	24,71,50,521	24,25,05,268
V.Change in Inventories	2.18	-74,91,151	-70,96,400
VI.Employees Expenses	2.19	5,16,74,812	4,12,79,260
VIII.Administration Expenses	2.20	1,20,00,022	1,32,19,193
IX.Finance Cost	2.21	52,02,346	36,23,292
X.Depreciation and Amortisation Expenses	2.9	7,99,839	11,42,562
<b>XI.Total Expenses</b>		<b>30,93,36,389</b>	<b>29,46,73,175</b>
XII.Profit/Loss before Exceptional,Extraordinary and Tax items		96,44,377	52,52,170
XII.Exceptional items		-	-
XIII.Profit/Loss before Extraordinary items and Tax		96,44,377	52,52,170
XIV.Extraordinary items		-	-
XV.Profit before Tax		96,44,377	52,52,170
XVI.Tax Expenses			
1)Current Tax		21,83,932	19,72,092
2)Deferred Tax (Asset)		-1,48,545	-2,51,121
XIV.Profit/(Loss) for the Period from Continuing Operations		76,08,990	35,31,199
XV.Profit/(Loss)from Discontinuing Operations		-	-
XVI.Tax Expense of Discontinuing Operations		-	-
XVII.Profit/(Loss) for the Period from Discontinuing Operations (After Tax)		-	-
XVIII.Profit/(Loss) for the Period		76,08,990	35,31,199
XIX. Dividend		-	-
XX. Corporate Dividend Tax		-	-
XXI. Transfer to General Reserve		-	-
XXII. Profit after Appropriation		76,08,990	35,31,199
XXIII.Balance brought from previous year		10,48,762	-24,82,438
XXIV.Balance carried to balance sheet		<b>86,57,752</b>	<b>10,48,762</b>
XXV.Earning Per Share		7.46	3.46

AS PER OUR REPORT OF EVEN DATE

For ARR & Co  
Chartered Accountants  
(FRN: 015245S)

CA RAJESH RAJURI  
Partner

M.No: 231086

Place: Hyderabad

Date : 02-09-2017



AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF BOARD  
ACS TECHNOLOGIES LIMITED

ASHOK KUMAR BUDDHARAJU  
Director

ALOKAM PRABHAKARA RAO  
Director







Notes to Balance Sheet as on 31-03-2017

2.1 Share Capital

(Amount in Rs.)

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
<b>a) Authorised Share Capital</b> (11,00,000 Equity Shares of Rs.10 each)	1,10,00,000	1,10,00,000
	<b>1,10,00,000</b>	<b>1,10,00,000</b>
<b>b) Issued, Subscribed and Paid up Capital</b> (10,19,301 Equity Shares of Rs.10/- each)	1,01,93,010	1,01,93,010
	<b>1,01,93,010</b>	<b>1,01,93,010</b>

d) Reconciliation of Shares Outstanding at the Year	As on 31-03-2017		As on 31-03-2016	
	Number	Value	Number	Value
Equity Shares				
Shares at the Beginning of the Year	10,19,301	1,01,93,010	10,19,301	1,01,93,010
Add: Shares Issued During the Year	-	-	-	-
Less: Shares bought back during the Year	-	-	-	-
Shares at the end of the Year	<b>10,19,301</b>	<b>1,01,93,010</b>	<b>10,19,301</b>	<b>1,01,93,010</b>

2.2 Reserves and Surplus

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Profit & Loss Account Opening Balance	10,48,762	(24,82,438)
Add: Transitional effect of change in useful life of assets	-	-
Add: Current Year Profit/(Loss)	76,08,990	35,31,199
Closing Balance	<b>86,57,752</b>	<b>10,48,762</b>

2.3 Unsecured Loans

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
From Directors	64,98,442	9,50,000
	-	-
	<b>64,98,442</b>	<b>9,50,000</b>

2.4 Long Term Borrowings

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
<b>Secured Loan</b>		
- Vehicle Loan	1,13,166	4,59,548
<b>Unsecured Loan</b>		
- Business Loan	1,83,84,895	2,55,73,290
	<b>1,84,98,061</b>	<b>2,60,32,838</b>



**2.5 Short Term Borrowings (Amount in Rs.)**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Working Capital Limits	41,42,383	27,76,807
	<b>41,42,383</b>	<b>27,76,807</b>

**2.6 Trade Payables**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Due to Small Scale Enterprises	-	
Due to Others	4,26,07,151	3,20,46,389
	<b>4,26,07,151</b>	<b>3,20,46,389</b>

**2.7 Other Current Liabilities & Provisions**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Employess Dues	46,43,897	30,85,655
Other Outstandings	3,56,482	2,97,472
Other Dues	78,04,524	63,31,815
	<b>1,28,04,903</b>	<b>97,14,942</b>

**2.8 Short Term Provisions**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Provision for Taxation	21,83,932	19,72,092
	<b>21,83,932</b>	<b>19,72,092</b>

**2.10 Deferred Tax Asset/ (Liabilities)**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Opening Balance	2,51,121	-
Less: Current Year Provision	1,48,545	2,51,121
Closing Balance	<b>3,99,666</b>	<b>2,51,121</b>



**2.11 Inventories** (Amount in Rs.)

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Stock in Hand	78,56,248	55,15,037
Work in Progress	1,21,56,340	70,06,400
	<b>2,00,12,588</b>	<b>1,25,21,437</b>

**2.12 Trade Receivables** (Amount in Rs.)

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Unsecured : Considered good		
Due for the period more than six months	-	-
Due for the period less than six months	5,46,81,883	4,92,66,904
	<b>5,46,81,883</b>	<b>4,92,66,904</b>

**2.13 Cash and Cash Equivalents**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Cash in Hand	1,62,310	40,289
Bank Balances		
- In Current Accounts	54,68,646	9,90,631
- In Fixed Deposit	73,08,572	57,83,669
	<b>1,29,39,528</b>	<b>68,14,589</b>

**2.14 Short Term Loans and Advances**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
TDS Receivable	41,59,095	50,81,954
Interest Receivable on Margin Money with Banks	7,62,499	3,78,593
Margin Money, EMD & other Deposits	26,15,471	27,14,915
Work Advances and others	83,17,116	53,67,124
Staff Advance	88,570	1,67,519
	<b>1,59,42,751</b>	<b>1,37,10,105</b>





Notes to Profit and Loss Account for the year ended 31-03-2017

2.14 Revenue from Operations

(Amount in Rs.)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Revenue from Sale of Goods and Services	31,83,03,230	29,94,83,076
	<b>31,83,03,230</b>	<b>29,94,83,076</b>

2.15 Revenue from Other

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Interest from FD Deposit	5,55,647	4,42,269
Other Income	1,21,889	-
	<b>6,77,536</b>	<b>4,42,269</b>

2.16 Operating Expenses

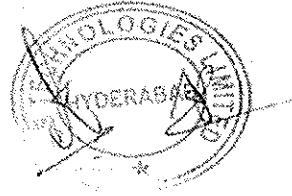
Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Direct Costs and Development Expenses</b>		
Purchases and Direct Expenses	24,37,92,535	24,25,05,268
Servicing & Repairs	25,47,529	6,82,880
Discount Paid	8,10,457	6,27,522
	<b>24,71,50,521</b>	<b>24,38,15,670</b>

2.17 Changes in Inventories

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Stock in Hand</b>		
Opening Stock	55,15,037	54,25,037
Closing Stock	78,56,248	55,15,037
Net Increase/(Decrease)	<b>23,41,211</b>	<b>90,000</b>
<b>Work in Progress</b>		
Opening	70,06,400	-
Closing	1,21,56,340	70,06,400
Net Increase/(Decrease)	<b>51,49,940</b>	<b>70,06,400</b>
<b>Net Increase/(Decrease)</b>	<b>74,91,151</b>	<b>70,96,400</b>

2.18 Employees Expenses

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Salaries & Wages	4,54,71,927	3,52,53,244
Staff Welfare	2,68,641	11,42,953
ESIC Employer Contribution	5,01,681	5,21,039
EPF Employer Contribution	20,99,250	17,75,594
Sales Incentives	33,33,313	25,86,430
	<b>5,16,74,812</b>	<b>4,12,79,260</b>

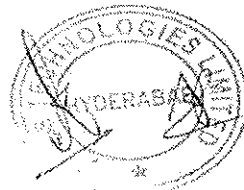


**2.19 Administrative expenses****(Amount Rs.)**

<b>Particulars</b>	<b>Year Ended 31/03/2017</b>	<b>Year Ended 31/03/2016</b>
Advertisement Expenses	1,09,484	1,24,868
Audit Expenses	10,000	20,220
Audit Fee	30,000	30,000
Business Promotion	36,61,515	24,95,130
Consultancy Charges	11,73,100	16,25,644
Electricity & Water	44,918	1,36,731
General Expenses	12,69,490	5,04,944
Insurance	2,67,977	1,74,158
Local Conveyance	11,43,766	9,35,186
Office Maintenance	6,24,904	10,85,977
Postage and Courier	2,63,889	1,90,646
Printing and Stationary	2,22,112	2,47,788
Rates and Taxes	2,86,663	16,38,859
Rent	9,06,071	7,53,500
Telephone and Internet	1,61,984	1,88,690
Tender Forms and Registration	1,76,641	49,700
Travelling Expenses	16,47,508	17,06,750
	<b>1,20,00,022</b>	<b>1,19,08,791</b>

**2.20 Financial expenses**

<b>Particulars</b>	<b>Year Ended 31/03/2017</b>	<b>Year Ended 31/03/2016</b>
Bank Charges	71,177	14,174
Interest on Bank Loan	47,05,641	23,08,413
Interest on Late Payment of Dues	1,49,692	1,82,307
Loan Processing Charges	2,75,836	11,18,398
	<b>52,02,346</b>	<b>36,23,292</b>



## ACS TECHNOLOGIES LIMITED

### Note - 2.9 : Fixed Assets

Depreciation Calculation for the Period year 31st March 2017 as per Companies Act 2013

Name of the Asset	Rate of Dep.	Gross Block				Depreciation				Net Block	
		Cost as on 01.04.2016	Additions year	Deletions year	Total 31.03.2017	Upto 31.03.2016	For the Year	Deletions Year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Computers	63.16	72,90,585	32,373	-	73,22,958	71,46,567	99,083	-	72,45,650	77,308	1,44,018
Computer Test Equipment	63.16	5,67,339	-	-	5,67,339	4,91,711	47,767	-	5,39,478	27,861	75,628
Electrical Intalliations	25.89	4,46,166	-	-	4,46,166	3,71,841	19,243	-	3,91,084	55,082	74,325
Furnitures and Fixtures	25.89	24,37,566	-	-	24,37,566	17,23,909	1,84,766	-	19,08,675	5,28,891	7,13,657
Office Equipment	45.07	17,99,475	-	-	17,99,475	14,79,311	1,44,298	-	16,23,609	1,75,866	3,20,164
Vehicle	31.23	12,95,832	2,06,000	-	15,01,832	4,52,941	3,04,682	-	7,57,623	7,44,209	8,42,891
<b>Total</b>		<b>1,38,36,963</b>	<b>2,38,373</b>	<b>-</b>	<b>1,40,75,336</b>	<b>1,16,66,280</b>	<b>7,99,839</b>	<b>-</b>	<b>1,24,66,118</b>	<b>16,09,218</b>	<b>21,70,683</b>
<b>Previous Year Figure</b>		<b>1,35,94,461</b>	<b>2,42,502</b>	<b>-</b>	<b>1,38,36,963</b>	<b>1,05,23,718</b>	<b>11,42,562</b>	<b>-</b>	<b>1,16,66,280</b>	<b>21,70,683</b>	<b>30,70,743</b>







**ACS TECHNOLOGIES LIMITED**  
Balance Sheet as on 31st March'2017

(Amount in Rs)

Particulars	Note No.	As on 31-Mar-2017	As on 31-Mar-2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	2.1	1,01,93,010	1,01,93,010
(b) Reserves and surplus	2.2	86,57,752	10,48,762
<b>(2) Non-Current Liabilities</b>			
(a) Unsecured Loans	2.3	64,98,442	9,50,000
(b) Long Term Borrowings	2.4	1,84,98,061	2,60,32,838
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	2.5	41,42,383	27,76,807
(b) Trade Payables	2.6	4,26,07,151	3,20,46,389
(c) Other current liabilities	2.7	1,28,04,903	97,14,942
(d) Short Term Provisions	2.8	21,83,932	19,72,092
<b>TOTAL</b>		<b>10,55,85,634</b>	<b>8,47,34,839</b>
<b>II.ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	2.9	16,09,218	21,70,683
(c) Deferred tax Assets	2.10	3,99,666	2,51,121
<b>(2) Current assets</b>			
(a) Inventories	2.11	2,00,12,588	1,25,21,437
(b) Trade Receivables	2.12	5,46,81,883	4,92,66,904
(c) Cash and Cash Equivalents	2.13	1,29,39,528	68,14,589
(d) Short-term loans and advances	2.14	1,59,42,751	1,37,10,105
<b>TOTAL</b>		<b>10,55,85,634</b>	<b>8,47,34,839</b>

AS PER OUR REPORT OF EVEN DATE

For ARR & Co

Chartered Accountants

(FRN: 015245S)

*Rajesh Rajuri*

CA RAJESH RAJURI

Partner

M.No: 231086

Place: Hyderabad

Date : 02-09-2017



AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF BOARD

ACS TECHNOLOGIES LIMITED

*Ashok Kumar Buddharaju*

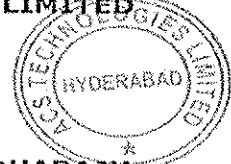
ASHOK KUMAR BUDDHARAJU

Director

*Alokam Prabhakara Rao*

ALOKAM PRABHAKARA RAO

Director





**ACS TECHNOLOGIES LIMITED**  
**Profit and loss Account for the year ended 31st March'2017**

(Amount in Rs)

Particulars	Note No.	Year Ended 31-Mar-2017	Year Ended 31-Mar-2016
I.Revenue from Operations	2.15	31,83,03,230	29,94,83,076
II.Other Income	2.16	6,77,536	4,42,269
<b>III.Total Revenue</b>		<b>31,89,80,766</b>	<b>29,99,25,345</b>
IV.Operating Expenses	2.17	24,71,50,521	24,25,05,268
V.Change in Inventories	2.18	-74,91,151	-70,96,400
VI.Employees Expenses	2.19	5,16,74,812	4,12,79,260
VIII.Administration Expenses	2.20	1,20,00,022	1,32,19,193
IX.Finance Cost	2.21	52,02,346	36,23,292
X.Depreciation and Amortisation Expenses	2.9	7,99,839	11,42,562
<b>XI.Total Expenses</b>		<b>30,93,36,389</b>	<b>29,46,73,175</b>
XII.Profit/Loss before Exceptional,Extraordinary and Tax items		96,44,377	52,52,170
XII.Exceptional items		-	-
XIII.Profit/Loss before Extraordinary items and Tax		96,44,377	52,52,170
XIV.Extraordinary items		-	-
XV.Profit before Tax		96,44,377	52,52,170
XVI.Tax Expenses			
1)Current Tax		21,83,932	19,72,092
2)Deferred Tax (Asset)		-1,48,545	-2,51,121
XIV.Profit/(Loss) for the Period from Continuing Operations		76,08,990	35,31,199
XV.Profit/(Loss)from Discontinuing Operations		-	-
XVI.Tax Expense of Discontinuing Operations		-	-
XVII.Profit/(Loss) for the Period from Discontinuing Operations (After Tax)		-	-
XVIII.Profit/(Loss) for the Period		76,08,990	35,31,199
XIX. Dividend		-	-
XX. Corporate Dividend Tax		-	-
XXI. Transfer to General Reserve		-	-
XXII. Profit after Appropriation		76,08,990	35,31,199
XXIII.Balance brought from previous year		10,48,762	-24,82,438
XXIV.Balance carried to balance sheet		<b>86,57,752</b>	<b>10,48,762</b>
XXV.Earning Per Share		7.46	3.46

AS PER OUR REPORT OF EVEN DATE

For ARR & Co  
Chartered Accountants  
(FRN: 015245S)

CA RAJESH RAJURI  
Partner

M.No: 231086

Place: Hyderabad

Date : 02-09-2017



AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF BOARD  
ACS TECHNOLOGIES LIMITED

ASHOK KUMAR BUDDHARAJU  
Director

ALOKAM PRABHAKARA RAO  
Director





Notes to Balance Sheet as on 31-03-2017

2.1 Share Capital

(Amount in Rs.)

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
<b>a) Authorised Share Capital</b> (11,00,000 Equity Shares of Rs.10 each)	1,10,00,000	1,10,00,000
	<b>1,10,00,000</b>	<b>1,10,00,000</b>
<b>b) Issued, Subscribed and Paid up Capital</b> (10,19,301 Equity Shares of Rs.10/- each)	1,01,93,010	1,01,93,010
	<b>1,01,93,010</b>	<b>1,01,93,010</b>

d) Reconciliation of Shares Outstanding at the Year	As on 31-03-2017		As on 31-03-2016	
	Number	Value	Number	Value
Equity Shares				
Shares at the Beginning of the Year	10,19,301	1,01,93,010	10,19,301	1,01,93,010
Add: Shares Issued During the Year	-	-	-	-
Less: Shares bought back during the Year	-	-	-	-
Shares at the end of the Year	<b>10,19,301</b>	<b>1,01,93,010</b>	<b>10,19,301</b>	<b>1,01,93,010</b>

2.2 Reserves and Surplus

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Profit & Loss Account Opening Balance	10,48,762	(24,82,438)
Add: Transitional effect of change in useful life of assets	-	-
Add: Current Year Profit/(Loss)	76,08,990	35,31,199
Closing Balance	<b>86,57,752</b>	<b>10,48,762</b>

2.3 Unsecured Loans

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
From Directors	64,98,442	9,50,000
	-	-
	<b>64,98,442</b>	<b>9,50,000</b>

2.4 Long Term Borrowings

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
<b>Secured Loan</b>		
- Vehicle Loan	1,13,166	4,59,548
<b>Unsecured Loan</b>		
- Business Loan	1,83,84,895	2,55,73,290
	<b>1,84,98,061</b>	<b>2,60,32,838</b>



**2.5 Short Term Borrowings (Amount in Rs.)**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Working Capital Limits	41,42,383	27,76,807
	<b>41,42,383</b>	<b>27,76,807</b>

**2.6 Trade Payables**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Due to Small Scale Enterprises	-	
Due to Others	4,26,07,151	3,20,46,389
	<b>4,26,07,151</b>	<b>3,20,46,389</b>

**2.7 Other Current Liabilities & Provisions**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Employess Dues	46,43,897	30,85,655
Other Outstandings	3,56,482	2,97,472
Other Dues	78,04,524	63,31,815
	<b>1,28,04,903</b>	<b>97,14,942</b>

**2.8 Short Term Provisions**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Provision for Taxation	21,83,932	19,72,092
	<b>21,83,932</b>	<b>19,72,092</b>

**2.10 Deferred Tax Asset/ (Liabilities)**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Opening Balance	2,51,121	-
Less: Current Year Provision	1,48,545	2,51,121
Closing Balance	<b>3,99,666</b>	<b>2,51,121</b>



**2.11 Inventories** (Amount in Rs.)

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Stock in Hand	78,56,248	55,15,037
Work in Progress	1,21,56,340	70,06,400
	<b>2,00,12,588</b>	<b>1,25,21,437</b>

**2.12 Trade Receivables** (Amount in Rs.)

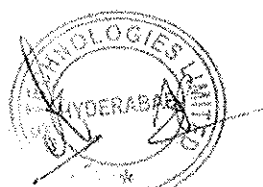
Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Unsecured : Considered good		
Due for the period more than six months	-	-
Due for the period less than six months	5,46,81,883	4,92,66,904
	<b>5,46,81,883</b>	<b>4,92,66,904</b>

**2.13 Cash and Cash Equivalents**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
Cash in Hand	1,62,310	40,289
Bank Balances		
- In Current Accounts	54,68,646	9,90,631
- In Fixed Deposit	73,08,572	57,83,669
	<b>1,29,39,528</b>	<b>68,14,589</b>

**2.14 Short Term Loans and Advances**

Particulars	As on 31-Mar-2017	As on 31-Mar-2016
TDS Receivable	41,59,095	50,81,954
Interest Receivable on Margin Money with Banks	7,62,499	3,78,593
Margin Money, EMD & other Deposits	26,15,471	27,14,915
Work Advances and others	83,17,116	53,67,124
Staff Advance	88,570	1,67,519
	<b>1,59,42,751</b>	<b>1,37,10,105</b>







Notes to Profit and Loss Account for the year ended 31-03-2017

2.14 Revenue from Operations

(Amount in Rs.)

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Revenue from Sale of Goods and Services	31,83,03,230	29,94,83,076
	<b>31,83,03,230</b>	<b>29,94,83,076</b>

2.15 Revenue from Other

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Interest from FD Deposit	5,55,647	4,42,269
Other Income	1,21,889	-
	<b>6,77,536</b>	<b>4,42,269</b>

2.16 Operating Expenses

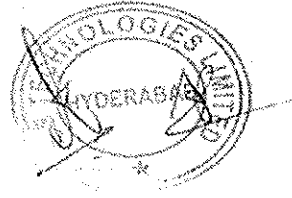
Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Direct Costs and Development Expenses</b>		
Purchases and Direct Expenses	24,37,92,535	24,25,05,268
Servicing & Repairs	25,47,529	6,82,880
Discount Paid	8,10,457	6,27,522
	<b>24,71,50,521</b>	<b>24,38,15,670</b>

2.17 Changes in Inventories

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Stock in Hand</b>		
Opening Stock	55,15,037	54,25,037
Closing Stock	78,56,248	55,15,037
Net Increase/(Decrease)	<b>23,41,211</b>	<b>90,000</b>
<b>Work in Progress</b>		
Opening	70,06,400	-
Closing	1,21,56,340	70,06,400
Net Increase/(Decrease)	<b>51,49,940</b>	<b>70,06,400</b>
<b>Net Increase/(Decrease)</b>	<b>74,91,151</b>	<b>70,96,400</b>

2.18 Employees Expenses

Particulars	Year Ended 31/03/2017	Year Ended 31/03/2016
Salaries & Wages	4,54,71,927	3,52,53,244
Staff Welfare	2,68,641	11,42,953
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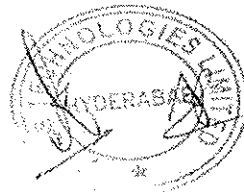


**2.19 Administrative expenses****(Amount Rs.)**

<b>Particulars</b>	<b>Year Ended 31/03/2017</b>	<b>Year Ended 31/03/2016</b>
Advertisement Expenses	1,09,484	1,24,868
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	<b>1,20,00,022</b>	<b>1,19,08,791</b>

**2.20 Financial expenses**

<b>Particulars</b>	<b>Year Ended 31/03/2017</b>	<b>Year Ended 31/03/2016</b>
Bank Charges	71,177	14,174
Interest on Bank Loan	47,05,641	23,08,413
Interest on Late Payment of Dues	1,49,692	1,82,307
Loan Processing Charges	2,75,836	11,18,398
	<b>52,02,346</b>	<b>36,23,292</b>



## ACS TECHNOLOGIES LIMITED

### Note - 2.9 : Fixed Assets

Depreciation Calculation for the Period year 31st March 2017 as per Companies Act 2013

Name of the Asset	Rate of Dep.	Gross Block				Depreciation				Net Block	
		Cost as on 01.04.2016	Additions year	Deletions year	Total 31.03.2017	For the Year	Deletions Year	Upto 31.03.2016	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Computers	63.16	72,90,585	32,373	-	73,22,958	99,083	-	71,46,567	72,45,650	77,308	1,44,018
Computer Test Equipment	63.16	5,67,339	-	-	5,67,339	47,767	-	4,91,711	5,39,478	27,861	75,628
Electrical Intalliations	25.89	4,46,166	-	-	4,46,166	19,243	-	3,71,841	3,91,084	55,082	74,325
Furnitures and Fixtures	25.89	24,37,566	-	-	24,37,566	1,84,766	-	17,23,909	19,08,675	5,28,891	7,13,657
Office Equipment	45.07	17,99,475	-	-	17,99,475	1,44,298	-	14,79,311	16,23,609	1,75,866	3,20,164
Vehicle	31.23	12,95,832	2,06,000	-	15,01,832	3,04,682	-	4,52,941	7,57,623	7,44,209	8,42,891
<b>Total</b>		<b>1,38,36,963</b>	<b>2,38,373</b>	<b>-</b>	<b>1,40,75,336</b>	<b>7,99,839</b>	<b>-</b>	<b>1,16,66,280</b>	<b>1,24,66,118</b>	<b>16,09,218</b>	<b>21,70,683</b>
<b>Previous Year Figure</b>		<b>1,35,94,461</b>	<b>2,42,502</b>	<b>-</b>	<b>1,38,36,963</b>	<b>11,42,562</b>	<b>-</b>	<b>1,05,23,718</b>	<b>1,16,66,280</b>	<b>21,70,683</b>	<b>30,70,743</b>





## NOTES TO FINANCIAL STATEMENTS:

### 1. Significant Accounting Policies:

#### a. Basis of preparation of Financial Statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the basis of a going concern basis, while revenue, expenses, assets and Liabilities accounted/recognized on accrual basis. GAAP comprises mandatory accounting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

#### b. 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 required amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### c. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

#### d. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price, freight, duties, taxes and any attributable cost of bringing the asset to its working condition for its intended use.

#### e. Depreciation

Depreciation on fixed assets has been provided on straight-line method based on useful life of asset specified in Schedule II of the Companies Act, 2013 on pro-rata basis.

#### f. Investments

Long term Investments are stated at cost. The short term investments of the parent company are valued and carried at cost or fair value whichever is lower. In case of sale of investments, the gain / loss brought into the books of account.

#### g. Borrowing costs:

Borrowing costs that are directly attributable to the acquisition or the construction of a qualifying asset is capitalized for the period until the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time i.e more than 12 months to get ready for intended use. All other borrowing costs are charged to revenues

**h. Income Tax**

**i. Current tax:**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

**ii. Deferred tax:**

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

**i. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**j. Provisions**

A Provision is recognized when the Company has a present obligation as a result of past event i.e it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**k. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**15. Contingent Liabilities and Commitments – NIL**

**16. Related Party Transactions****a. List of Related Parties:**

Subsidiary Companies	Nil
Associates Companies controlled by key management personnel / relatives who are substantially interested	Nil
Key managerial personnel	1. Ashok Kumar B - Director 2. A Prabhakara Rao – Director

**b. Transactions with the Related Parties**

Details	Associate Concerns	KMP	Associate Concerns	KMP
	2016-17		2015-16	
Remuneration	Nil	Nil	Nil	Nil

**17. Value of Imports and Exports –**

Export - Nil

**18. Auditors' Remuneration**

Particulars	2016-17	2015-16
Auditor Remuneration	34,794	30,000

**19. Earnings Per Share**

S No	Particulars	Year ended 31 <sup>st</sup> March 2017	Year ended 31 <sup>st</sup> March 2016
1	Net Profit available for Equity Shareholders	66,19,184	35,31,199
2	Weighted Average Number of Equity Shares (Nos)	10,19,301	10,19,301
3	Earnings Per Share – Basic and Diluted	6.49	3.46

**20. Segment Reporting**

There are no separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 – 'Segment Reporting' issued by the Institute of Chartered Accountants of India.

**21. Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:**


- During the year company has not paid any interest in terms of the section 18 of the above mentioned Act.
- No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

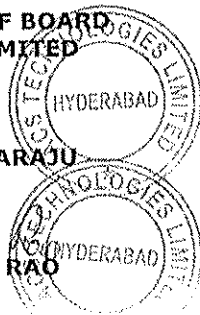


22. The accounts of certain Trade Receivables, Short Term Loans and Advances, Current Liabilities and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements. In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.
23. The Company has prepared these financial statements as per the format prescribed by Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs.
24. Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings.
25. Paise have been rounded off to the nearest rupee.
26. Notes on financial statements and statement on accounting policies form an integral part of the balance sheet and profit and loss statement.

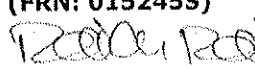
FOR AND ON BEHALF OF BOARD  
ACS TECHNOLOGIES LIMITED

  
ASHOK KUMAR BUDDHARAJU  
Director

  
ALOKAM PRABHAKARA RAO  
Director



For ARR & Co  
Chartered Accountants  
(FRN: 015245S)

  
CA RAJESH RAJURI  
Partner  
M.No: 231086



Place: Hyderabad  
Date : 16-05-2017