



ACS TECHNOLOGIES LIMITED

37TH ANNUAL REPORT

2018-19

BOARD OF DIRECTORS

- | | | |
|-------------------------------|---|----------------------------|
| 1. Mr. Ashok Kumar Buddharaju | - | Whole- Time Director & CEO |
| 2. Mr. A Prabhakara Rao | - | Whole -Time Director & CFO |
| 3. Mr. A. Anitha | - | Whole-Time Director |
| 4. Mr. CVSN Murthy | - | Independent Director |
| 5. Mr. IV Sarma | - | Independent Director |
| 6. Mr. Srinivasan Neti | - | Independent Director |

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Hema Kumari – Company Secretary

REGISTERED OFFICE:

B-2, Plot: 797/A, Sai Krishna Building,
Road No. 36, Jubilee Hills, Hyderabad-500033
Telangana, India

Phone: 040- 29703666

Email: accounts@acstechnologies.co.in

ANNUAL GENERAL MEETING

Day : Monday

Date : 30th September, 2019

Time : 3.00 pm

STATUTORY AUDITORS

M/s. MM Reddy & Co.
Chartered Accountants, Hyderabad

INTERNAL AUDITORS

M/s ARR & Co
Chartered Accountants, Hyderabad

BANKERS

HDFC Bank Limited
Banjarahills Branch, Hyderabad

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
306, Right Wing, 3rd Floor,
Amrutha Ville, Somajiguda,
Rajbhavan Road, Hyderabad - 500082

Contact: 040-2337 4967

Email: bsshyd@bigshareonline.com

**NOTICE OF ANNUAL GENERAL MEETING
ACS TECHNOLOGIES LIMITED**

To,
The Members and Directors

Notice is hereby given that 37th Annual General Meeting of the Members of ACS Technologies Limited will be held on Monday 30th September, 2019 at 3.00 pm at Registered office of the Company at 3rd Floor, Sai Krishna Building, Plot No.797 A Road No.36, 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, 2019 the Reports of the Board of directors and Auditors thereon.
2. Any other matter with the permission of The Board.

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

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

**Date: September 05, 2019
Place: Hyderabad**

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. A statement pursuant to section 102(1) of Companies Act,2013 relating to special business to be transacted at the meeting is annexed hereto
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

DIRECTORS' REPORT

**The Members,
ACS Technologies Limited**

The Directors have pleasure in submitting their 37th Annual Report and the Company's Audited Financial Statements for the financial year ended March 31st, 2019.

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 31st, 2019, along with the figures for the previous financial year are as follows:

Particulars	(Amount in Rs)	
	March 31, 2019	March 31, 2018
Revenue from operations	50,91,90,338	42,22,86,691
Other Income	596,199	91,43,759
Total Revenue	50,97,86,537	43,14,30,450
Profit before Interest, Depreciation & Tax	6,52,12,200	308,36,359
Depreciation	62,08,590	13,11,878
Financial Charges	1,82,31,689	1,00,23,825
Profit before Tax	4,07,71,921	1,95,00,656
Current Tax	80,08,804	(44,41,335)
Profit for the Year after tax	3,27,63,117	1,50,59,321

HIGHLIGHTS OF COMPANY'S PERFORMANCE:

- Revenue from Operations is increased to Rs. 50,91,90,338/- during the current financial year as compared to last year revenue of Rs. 42,22,86,691/-
- The Company earned a Net Profit of Rs. 3,27,63,117/- during the financial year compared to Rs. 1,50,59,321/- during the previous financial year.

DIVIDEND:

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

RESERVES AND SURPLUS:

The Company earned a Net Profit of Rs. 3,27,63,117 during the current financial year. The Surplus in the Statement of Profit and Loss appearing under Reserves and Surplus was Rs 2,37,17,073/- as at March 31st, 2018. The entire Net Profit of Rs 3,27,63,117 /- 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 26,480,190 /- as at March 31st, 2019.

HOLDING /SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

There details of Subsidiary Company are as follows:

Name of the Company	Status	Effective Date
IOTIQ Innovations Pvt Ltd	Subsidiary Company	20/09/2018

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 2018-19 is annexed herewith as Annexure-I to this Report in Form No.MGT-9.

PARTICULARS OF LOANS, GURUANTEES OR INVESTMENTS:

The Company has outstanding term loan of Rs. 2,74,56,086/-

No 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 2018-19.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has taken unsecured loans from directors amounting to Rs. 93,06,474/- as on financial year ended 31st March ,2019

DIRECTORS / KMP APPOINTED OR RESIGNED DURING THE YEAR:

The Board of Directors was duly constituted during the financial year.

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

AUDITORS AND AUDITORS' REPORT:

M/s MM Reddy & Co., Chartered Accountants (Firm Registration No. 010371S) had been appointed as the Statutory Auditors of the Company by the board on 02nd February 2018, the same has been ratified in Extra-Ordinary General Meeting held on 30th April 2018.

The Statutory Auditor's Report and 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:

Fourteen Meetings of the Board of Directors were held during the Financial Year i.e. on 13.05.2018, 01.08.2018, 24.08.2018, 18.09.2018, 26.09.2018, 27.09.2018, 22.10.2018, 01.11.2018, 13.11.2018, 07.12.2018, 04.02.2019, 01.03.2019, 11.03.2019, 25.03.2019

DELCLARATION BY INDEPENDENT DIRECTORS:

The company has appointed Three independent Directors during the period.

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 31st, 2019 as well as at March 31st, 2018.

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 following activity relating to exports during the current financial

- Software Exports - 7,955 USD

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**

**Sd/-
Ashok Kumar Buddharaju
Whole time Director & CEO
DIN: 03389822**

**Sd/-
Prabhakara Rao Alokam
Whole time Director & CFO
DIN: 02663908**

**Date: 05th September, 2019
Place: Hyderabad**

INDEPENDENT AUDITORS' REPORT

To
The Members of ACS TECHNOLOGIES LIMITED

Report on the audit of the financial statements

We have audited the accompanying standalone financial statements of ACS TECHNOLOGIES LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2019, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Opinion

We have audited the accompanying financial statements of IOTIQ Innovations Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement 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 and the statement of profit and loss 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

**For M M REDDY & CO.,
Chartered Accountants
Firm Reg No.010371S**

**Sd/-
M Madhusudhana Reddy
Partner
Membership No.213077**

**Place: Hyderabad
Date: 05.09.2019**

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of IOTIQ Innovations Private Limited of even date)

1.	In respect of the Company's fixed assets:	
	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.	
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.	
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.	
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.	
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.	
7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident

		fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
		According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable
	(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8		In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.		The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.		To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.		The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12.		The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.		According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14		According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15		According to the information and explanations given to us and based on our examination

	of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For M M REDDY & CO.,
Chartered Accountants
Firm Reg No.010371S**

**Sd/-
M Madhusudhana Reddy
Partner
Membership No.213077**

**Place: Hyderabad
Date: 05.09.2019**

ACS TECHNOLOGIES LIMITED

Balance Sheet as on 31st Mar'2019

(Amount in Rs)

Particulars	Note No.	As at 31-Mar-2019	As at 31-Mar-2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2.1	8,19,33,550	1,99,05,680
(b) Reserves and surplus	2.2	7,31,70,972	3,29,02,843
(2) Non-Current Liabilities			
(a) Unsecured Loans	2.3	93,06,474	3,54,82,537
(b) Long Term Borrowings	2.4	3,96,83,822	1,98,07,565
(c) Deferred tax Assets	2.5	17,97,406	3,63,880
(3) Current Liabilities			
(a) Short Term Borrowings	2.6	10,60,31,795	4,93,92,082
(b) Trade Payables	2.7	9,93,74,363	9,28,73,188
(c) Other current liabilities	2.8	1,52,00,263	2,20,57,679
(d) Short Term Provisions	2.9	83,93,633	41,29,542
TOTAL		43,48,92,278	27,69,14,996
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.10	8,64,46,002	2,23,28,070
(2) Current assets			
(a) Inventories	2.11	8,05,53,122	4,91,82,674
(b) Trade Receivables	2.12	17,14,36,576	13,18,14,768
(c) Cash and Cash Equivalents	2.13	1,20,08,289	84,88,248
(d) Short-term loans and advances	2.14	8,44,48,289	6,51,01,235
TOTAL		43,48,92,278	27,69,14,996

As per our report of even date

For M M REDDY & Co
Chartered Accountants
F.R.N:010371S

Sd/-
M.Madhusudhana Reddy
Partner
M. No. 213077

Place: Hyderabad
Date: 05-09-2019

FOR AND ON BEHALF OF BOARD
ACS TECHNOLOGIES LIMITED

Sd/-
ASHOK KUMAR BUDDHARAJU
WTD & CEO
DIN: 03389822

Sd/-
ALOKAM PRABHAKARA RAO
WTD & CFO
DIN: 02263908

ACS TECHNOLOGIES LIMITED

Profit and loss Account for the year ended 31st Mar'2019

(Amount in Rs)

Particulars	Note No.	Period Ended 31-Mar-2019	Period Ended 31-Mar-2018
I.Revenue from Operations	2.15	50,91,90,338	42,22,86,691
II.Other Income	2.16	5,96,199	91,43,759
III.Total Revenue		50,97,86,537	43,14,30,450
IV.Operating Expenses	2.17	40,29,37,840	35,77,88,403
V.Change in Inventories	2.18	-3,13,70,448	-2,91,70,086
VI.Employees Expenses	2.19	5,42,85,748	5,46,93,709
VIII.Administration Expenses	2.20	1,87,21,196	1,72,82,065
IX.Finance Cost	2.21	1,82,31,689	1,00,23,825
X.Depreciation and Amortisation Expenses	2.9	62,08,590	13,11,878
XI.Total Expenses		46,90,14,616	41,19,29,794
XII.Profit/Loss before Exceptional,Extraordinary and Tax items		4,07,71,921	1,95,00,656
XII.Exceptional items		-	-
XIII.Profit/Loss before Extraordinary items and Tax		4,07,71,921	1,95,00,656
XIV.Extraordinary items		-	-
XV.Profit before Tax		4,07,71,921	1,95,00,656
XVI.Tax Expenses			
1)Current Tax		83,93,633	41,29,542
2)Deferred Tax Liability/ (Asset)		14,33,526	7,63,546
3)MAT Credit Entitlement		2,73,837	4,51,753
XIV.Profit/(Loss) for the Period from Continuing Operations		3,12,18,599	1,50,59,321
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		3,12,18,599	1,50,59,321
XIX. Dividend		-	-
XX. Corporate Dividend Tax		-	-
XXI. Transfer to General Reserve		-	-
XXII. Profit after Appropriation		3,12,18,599	1,50,59,321
XXIII.Balance brought from previous year		2,37,17,073	86,57,752
XXIV.Balance carried to balance sheet		5,49,35,672	2,37,17,073
XXV.Earning Per Share		3.81	7.57

As per our report of even date

For M M REDDY & Co
Chartered Accountants
F.R.N:010371S

Sd/-
M.Madhusudhana Reddy
Partner
M. No. 213077

Place: Hyderabad
Date: 05-09-2019

FOR AND ON BEHALF OF BOARD
ACS TECHNOLOGIES LIMITED

Sd/-
ASHOK KUMAR BUDDHARAJU
WTD & CEO
DIN: 03389822

Sd/-
ALOKAM PRABHAKARA RAO
WTD & CFO
DIN: 02263908

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements :

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with all material respects with the accounting standard notified under section 133 of the Companies act 2013 read with rule 7 of the companies (Accounts) Rules, 2014. The accounting policies adopted in preparation of the financial statements are consistent with those followed in previous year unless otherwise stated below.

1.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting Principles (GAAP) in India require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Fixed assets

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes freight, duties, taxes (other than those recoverable from tax authorities) and other expenses related directly/indirectly to the acquisition and installation of the fixed assets for bringing the asset to its working condition for its intended use.

1.4 Depreciation/ Amortization

Depreciation on Tangible Fixed Assets is provided on Written down value method in accordance with the useful lives specified in Schedule II of the Companies Act, 2013. Intangible assets are amortized over their respective individual estimated useful lives

1.5 Expenditure

All the expenditure incurred during the year has been recognized on Accrual Basis.

1.6 Revenue

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

1.7 Inventories

Inventories are valued at cost or market value whichever is less.

1.8 Preliminary Expenses

The Preliminary Expenses of the Company are being written off over a period of 5 years and the applicable accounting standard has been followed

1.7 Segment Reporting

The Company is in the business of IT / ITES hence total business of the company is treated as one single segment.

A) NOTES ON ACCOUNTS:

2.22 Amounts in the financial statements are presented in Rupees. Amounts are rounding off to nearest Rupee.

2.23 The Company has not incurred any expenditure In Foreign Currency during the Year.

2.24 The Company has incurred a Tax liability of Rs. 83,93,633/-during the current year.

2.25 As Per AS-20 EPS was calculated using the formula of net profits attributable to equity shareholders divided by weighted average number of equity shares, and the EPS is Rs.3.81/- per share.

2.26 Related Parties

a) Key management Personnel

Name of individual	Nature of relation ship
Ashok Kumar Buddharaju	Whole time Director & CEO
Alokam Prabhakara Rao	Whole time Director & CFO
Alokam Anitha	Whole time Director
CVSN Murthy	Independent Director
IV Sarma	Independent Director
Srinivasan Neti	Independent Director
Hema Kumari	Company Secretary

b) Transaction With related Parties

Name of individual/party	Current Year	Previous Year
<u>Remuneration Paid</u>		
Ashok Kumar Buddharaju	18,00,000	18,00,000
Prabhakara Rao Alokam	18,00,000	-
<u>Unsecured Loans From Directors</u>		
Ashok Kumar Buddharaju	48,98,943	22,45,037
Alokam Prabhakara Rao	44,07,531	3,32,37,500
<u>Unsecured Loans to Subsidiaries/Associates</u>		
IOTIQ Innovations Pvt Ltd (Subsidiary)	10,20,813	
Leadmax Technologies Pvt Ltd (Associate)	49,72,486	

2.27. The Company has not declared any dividend for the current Financial Year 2018-19.

2.28. The Company has no Contingent assets, liabilities at the end of the year.

2.29. Borrowings:

The Company has following loans from financial institutions as on 31st March 2019:

(Amount In Lakhs)

S No	Type of Loan	Amount Sanctioned	Amount O/S	Security
1	Cash Credit	1,000.00	975.90	Land belonging to Mrs. Anitha Alokam which is situated at Thullur Mandal, Amaravati, Guntur, Andhra Pradesh
2	Term Loan	300.00	274.56	Land belonging to Mrs. Anitha Alokam which is situated at Thullur Mandal, Amaravati, Guntur, Andhra Pradesh
3	Bank Guarantee	200.00	156.45	Land belonging to Mrs. Anitha Alokam which is situated at Thullur Mandal, Amaravati, Guntur, Andhra Pradesh

2.30. Dues to micro & small-scale industrial undertakings

As at March 31, 2019 as per available information with the company, there are no dues to small scale Industrial Undertakings.

2.31. Auditors Remuneration

(Amt. in Rs.)

Particulars	2018-2019	2017-2018
Statutory Audit	2,50,000	1,77,000

2.32. Previous year's figures are regrouped/ reclassified wherever considered necessary to confirm to current year's classifications.

As per our report of even date

As per our report of even date

**For M M REDDY & Co
Chartered Accountants
F.R.N:010371S**

**For and on behalf of the Board of Directors
ACS TECHNOLOGIES LIMITED**

**Sd/-
M Madhusudhana Reddy
Partner
M. No. 213077**

**Sd/-
Ashok Kumar B
WTD & CEO
DIN: 03389822**

**Sd/-
Prabhakara Rao A
WTD & CFO
DIN: 02263908**

**Place: Hyderabad
Date: 05-09-2019**

Notes to Balance Sheet as on 31-03-2019

2.1 Share Capital

(Amount in Rs.)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
a) Authorised Share Capital (1,50,00,000 (20,00,000) Equity Shares of Rs.10 each)	15,00,00,000	2,00,00,000
	15,00,00,000	2,00,00,000
b) Issued, Subscribed and Paid up Capital (81,93,355 (19,90,568) Equity Shares of Rs.10/- each)	8,19,33,550	1,99,05,680
	8,19,33,550	1,99,05,680

d) Reconciliation of Shares Outstanding at the Year End Equity Shares	As at 31-Mar-2019		As at 31-Mar-2018	
	Number	Value	Number	Value
Shares at the Beginning of the Year	19,90,568	1,99,05,680	19,90,568	1,99,05,680
Add: Shares Issued During the Year	62,02,787	6,20,27,870	-	-
Less: Shares bought back during the Year	-	-	-	-
Shares at the end of the Year	81,93,355	8,19,33,550	19,90,568	1,99,05,680

d) Share holders having more than 10 Percent of Shares Name of the Share holder	As at 31-Mar-2019		As at 31-Mar-2018	
	% of Shares	No. of Shares	% of Shares	No. of Shares
Prabhakara Rao Alokam	32.33	26,48,760	6.92	5,67,250
Ashok Kumar Buddharaju	24.91	20,41,360	7.96	6,52,024
Rama Devi Buddharaju	18.52	15,17,660	9.11	7,46,564
Anitha Alokam	10.88	8,91,250	0.08	6,500
		81,93,355		19,90,568

2.2 Reserves and Surplus

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Profit & Loss Account Opening Balance	2,37,17,073	86,57,752
Add: Transitional effect of change in useful life of assets	-	-
Add: Current Year Profit/(Loss)	3,12,18,599	1,50,59,321
Less: Bonus Issue	3,00,00,000	-
Sub Total	2,49,35,672	2,37,17,073
Add: Securities Premium	4,82,35,300	91,85,770
Sub Total	7,31,70,972	3,29,02,843

2.3 Unsecured Loans

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
From Directors	93,06,474	3,54,82,537
	93,06,474	3,54,82,537

2.4 Long Term Borrowings

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Secured Loan		
- Term Loan	2,74,56,086	-
- Vehicle Loan	41,54,165	20,03,063
Unsecured Loan		
- Business Loan	80,73,571	1,78,04,502
	3,96,83,822	1,98,07,565

2.5 Deferred Tax Asset/ (Liabilities)

(Amount in Rs.)

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Opening Balance	3,63,880	(3,99,666)
Less: Current Year Provision	14,33,526	7,63,546
Closing Balance	17,97,406	3,63,880

2.6 Short Term Borrowings

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Working Capital Limits	10,60,31,795	4,93,92,082
	10,60,31,795	4,93,92,082

2.7 Trade Payables

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Due to Small Scale Enterprises	-	
Due to Others	9,93,74,363	9,28,73,188
	9,93,74,363	9,28,73,188

2.8 Other Current Liabilities & Provisions

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Employess Dues	80,55,683	1,16,95,879
Other Outstandings	7,32,100	5,15,276
Other Dues	64,12,480	98,46,524
	1,52,00,263	2,20,57,679

2.9 Shrot Term Provisions

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Provision for Taxation	83,93,633	41,29,542
	83,93,633	41,29,542

2.11 Inventories

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Stock in Hand	80,99,168	80,99,168
Work in Progress	7,24,53,954	4,10,83,506
	8,05,53,122	4,91,82,674

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

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Unsecured : Considered good		
Due for the period more than six months	-	-
Due for the period less than six months	17,14,36,576	13,18,14,768
	17,14,36,576	13,18,14,768

2.13 Cash and Cash Equivalents

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
Cash in Hand	1,27,524	90,602
Bank Balances		
- In Current Accounts	7,71,634	14,75,391
- In Fixed Deposit	1,11,09,131	69,22,255
	1,20,08,289	84,88,248

2.14 Short Term Loans and Advances

Particulars	As at 31-Mar-2019	As at 31-Mar-2018
TDS Receivable	26,69,961	26,58,327
Interest Receivable on Margin Money with Banks	12,97,796	9,62,195
Margin Money, EMD & other Deposits	56,23,513	18,88,867
Work Advances and others	50,53,802	36,11,809
Staff Advance	5,36,595	18,284
Inter Corporate Deposit	6,85,41,032	5,55,10,000
MAT Credit	7,25,590	4,51,753
	8,44,48,289	6,51,01,235

ACS TECHNOLOGIES LIMITED

Note - 2.10 : Fixed Assets

Depreciation Calculation for the Year Ended 31st Mar 2019 as per Companies Act 2013

(Amount in Rs.)

Name of the Asset	Rate of Dep.	Gross Block				Depreciation				Net Block	
		Cost as on 01.04.2018	Additions year	Deletions year	Total 31.03.2019	Upto 31.03.2018	For the Year	Deletions Year	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Computers	16.67	75,50,715	74,16,948	-	1,49,67,663	73,39,554	6,04,634	-	79,44,188	70,23,475	2,11,161
Computer Test Equipment	33.33	5,68,639	-	-	5,68,639	5,57,190	3,816	-	5,61,006	7,633	11,449
Electrical Intallations	20.00	11,92,725	5,25,578	-	17,18,303	4,61,519	2,40,525	-	7,02,044	10,16,259	7,31,206
Furnitures and Fixtures	10.00	26,69,406	-	-	26,69,406	20,82,923	58,648	-	21,41,571	5,27,835	5,86,483
Office Equipment	20.00	18,20,775	2,46,682	-	20,67,457	17,08,328	52,110	-	17,60,438	3,07,019	1,12,447
Vehicle	12.50	47,02,896	1,17,51,685	-	1,64,54,581	16,09,531	9,51,815	-	25,61,345	1,38,93,236	30,93,365
Software	16.67	1,76,00,910	2,26,72,885	-	4,02,73,795	18,951	42,84,388	-	43,03,339	3,59,70,456	1,75,81,959
Total		3,61,06,066	4,26,13,778	-	7,87,19,844	1,37,77,996	61,95,936	-	1,99,73,932	5,87,45,912	2,23,28,070
WIP - Software	16.67	-	2,77,12,744	-	2,77,12,744	-	12,654	-	12,654	2,77,00,089	-
Grand Total		3,61,06,066	7,03,26,522	-	10,64,32,588	1,37,77,996	62,08,590	-	1,99,86,586	8,64,46,002	2,23,28,070

Notes to Profit and Loss Account for the year ended 31-03-2019

2.15 Revenue from Operations

(Amount in Rs.)

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Revenue from Sale of Goods and Services	50,91,90,338	42,22,86,691
	50,91,90,338	42,22,86,691

2.16 Other Income

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Interest from FD Deposit	5,02,779	6,13,132
Other Income	93,420	85,30,627
	5,96,199	91,43,759

2.17 Operating Expenses

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Direct Costs and Development Expenses		
Purchases and Direct Expenses	39,32,96,446	35,39,49,203
Servicing & Repairs	88,56,284	33,93,143
Discount Paid	7,85,110	4,46,057
	40,29,37,840	35,77,88,403

2.18 Changes in Inventories

(Amount Rs.)

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Stock in Hand		
Opening Stock	80,99,168	78,56,248
Closing Stock	80,99,168	80,99,168
Net Increase/(Decrease)	-	(2,42,920)
Work in Progress		
Opening	4,10,83,506	1,21,56,340
Closing	7,24,53,954	4,10,83,506
Net Increase/(Decrease)	(3,13,70,448)	(2,89,27,166)
Net (Increase)/Decrease	(3,13,70,448)	(2,91,70,086)

2.19 Employees Expenses

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Salaries & Wages	4,81,74,553	4,87,93,222
Staff Welfare	3,78,664	3,66,854
ESIC Employer Contribution	9,85,735	9,34,065
EPF Employer Contribution	29,39,562	26,95,305
Sales Incentives	3,87,112	2,87,853
Local Conveyance	14,20,122	16,16,410
	5,42,85,748	5,46,93,709

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

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Audit Fee	2,50,000	1,77,000
Business Promotion	36,96,967	29,42,165
Consultancy Charges	3,70,474	8,54,579
Director Remuneration	36,00,000	58,00,000
Electricity & Water	3,72,253	2,04,518
Filing Fee	15,16,385	1,53,020
General Expenses	6,99,950	11,91,698
Insurance	1,26,005	4,17,209
Office Maintenance	14,86,676	5,51,608
Postage and Courier	2,75,625	3,31,273
Printing and Stationary	2,30,964	2,65,283
Rates and Taxes	1,47,273	2,63,211
Rent	37,87,845	20,38,585
Telephone and Internet	1,75,346	2,13,145
Tender Forms and Registration	1,78,594	1,70,201
Travelling Expenses	18,06,839	17,08,570
	1,87,21,196	1,72,82,065

2.21 Financial expenses

Particulars	Year Ended 31/03/2019	Year Ended 31/03/2018
Bank Charges	15,63,198	74,996
Finance Cost	1,66,68,491	99,48,829
	1,82,31,689	1,00,23,825

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 37th Annual General Meeting of the company, to be held on the 30th day of September, 2019, at 3:00 p.m. at 3rd Floor, Sai Krishna Building, Plot No.797 A Road No.36, 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 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon		

* Applicable for investors holding shares in Electronic form.

Signed this 30th day of September, 2019

Affix Revenue
Stamps

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)

37thAnnual General Meeting on 30th September, 2019

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 37th Annual General Meeting of the ACS Technologies Limited will be held on 30th day of September, 2019 at 3:00 P.M3rd Floor, Sai Krishna Building, Plot No.797A, Road No.36, 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.