

# **ACI INFOCOM LIMITED**

(CIN: L72200MH1982PLC175476)

## **33<sup>rd</sup>**

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### **Annual Report**

### **2014-2015**

## ACI INFOCOM LIMITED

### THIRTY-THIRD ANNUAL REPORT - 2014-15

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**33<sup>RD</sup> ANNUAL REPORT 2014-15**

**ACI INFOCOM LIMITED**

(CIN: L72200MH1982PLC175476)

**BOARD OF DIRECTORS:-**

Mr. Anand Kumar Jain	(DIN 02411779)	Managing Director
Mr. Kushal Chand Jain	(DIN 03545081)	Director
*Mr. Nirmal Kumar Jain	(DIN 03340173)	Director
Mr. Jagdishchandra Hansraj Ghumara	(DIN 00519468)	Independent Director
Mr. Kalpesh Bhandari	(DIN 03146496)	Independent Director
Mr. Hemantkumar S Jain	(DIN 06778764)	Independent Director
**Ms. Sejal Suresh Nahar	(DIN 07141552)	Additional Director

\*Died on 17.07.2014

\*\* Appointed w. e. f. 31<sup>st</sup> March 2015

**KEY MANAGERIAL PERSONNEL**

Mr. Kushal Chand Jain (CFO)

**COMPLIANCE OFFICER**

Mr. Vinod Jhawar

**AUDITORS**

M/s Anand Jain & Associates

**BANKERS**

HDFC Bank Ltd  
Oriental Bank of Commerce

**REGISTERED OFFICE:-**

D-001, Krishna Complex, W.E.Highway,  
Opp. National Park, Borivali (East),  
Mumbai – 400066  
Tel: 022-28910050  
E-Mail: [compliance@acirealty.co.in](mailto:compliance@acirealty.co.in)  
Web Site: [www.acirealty.co.in](http://www.acirealty.co.in)

**REGISTRAR & SHARE TRANSFER AGENTS:-**

M/s SYSTEM SUPPORT SERVICES  
209, Shivai Industrial Estate,  
89, Andheri Kurla Road, Sakinaka,  
Andheri East, Mumbai 400072  
Tel: 022-28500835 Fax: 022-28501438  
E-mail: [sysss72@yahoo.com](mailto:syss72@yahoo.com)

# **ACI INFOCOM LIMITED**

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## **NOTICE**

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Shareholders of **ACI INFOCOM LIMITED** (CIN: L72200MH1982PLC175476) will be held on Thursday, 24<sup>th</sup> September 2015, at 2.30 p.m. at Granville Hotel, Plot 680D, Opp Kora Kendra Ground, R.M. Bhattad Marg Borivali (West), Mumbai 400 092 to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial statements for the year ended 31<sup>st</sup> March 2015 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Anand Kumar Jain (DIN 02411779), who retires by rotation and being eligible, offers himself for re-appointment.
3. To pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Anand Jain & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 105666W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial year, 2015-16, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbusement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

### **SPECIAL BUSINESS**

4. To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Sejal Suresh Nahar (DIN 07141552), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has

## **ACI INFOCOM LIMITED**

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received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years until the conclusion of 38<sup>th</sup> Annual General Meeting of the Company.”

BY ORDER OF THE BOARD OF DIRECTORS  
For **ACI INFOCOM LIMITED**

Mr. Anand Kumar Jain  
Managing Director  
(DIN 02411779)

**Regd Office:**

D-001, Krishna Complex, W. E. Highway,  
Opp. National park, Borivali (East), Mumbai – 400066

Date: 29<sup>th</sup> May, 2015

CIN: L72200MH1982PLC175476

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of member and the Share Transfer Books of the Company will remain closed from Friday, 18<sup>th</sup> September 2015 to Thursday, 24<sup>th</sup> September 2015 (both days inclusive).
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out above is annexed here to.

## ACI INFOCOM LIMITED

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4. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. Electronic copy of the 33<sup>rd</sup> Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 33<sup>rd</sup> Annual Report 2014-15, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
6. Members are requested to :-
  - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31<sup>st</sup> March 2015, so as to enable the Company to keep the information ready.
  - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
  - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
  - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
  - v. Approach the R&TA of the Company for consolidation of folios.
  - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
  - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s. System Support Services, 209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai 400072 upto the date of book closure.
7. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.

## ACI INFOCOM LIMITED

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9. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
10.
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33<sup>rd</sup> Annual General Meeting, by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).
  - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
  - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - iv. The e-voting period commences on Monday, 21<sup>st</sup> September 2015 (9:00 am) and ends on Wednesday, 23<sup>rd</sup> September 2015 (5:00 pm). During this period, members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, 17<sup>th</sup> September 2015, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**For Members receiving e-mail on their registered email ids from NSDL:**

- a. Open the attached PDF file "e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
- b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
- c. Click on "Shareholder - Login".
- d. Put User ID and password as initial password noted in step (1) above and Click Login.

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- e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
- f. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
- g. Select “EVEN” of ACI INFOCOM LIMITED.
- h. Members can cast their vote online from 9.00 am on Monday, 21<sup>st</sup> September 2015 till Wednesday, 23<sup>rd</sup> September 2015.
- i. E-Voting shall not be allowed beyond 5.00 pm on Wednesday, 23<sup>rd</sup> September 2015.
- j. Now you are ready for “e-Voting” as “Cast Vote” page opens.
- k. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted. Kindly note that vote once casted cannot be modified.
- l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [sanjayrd65@gmail.com](mailto:sanjayrd65@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **For Members whose e-mail address is not registered:**

- a. Initial password is provided separately in the Annual report posted for the AGM:

EVEN (e-voting Event Number)	USER ID	PASSWORD/PIN
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- b. Please follow all steps from Sl. No. 10 (b) to Sl. No. (k) above, to cast vote.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- d. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.
- e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- f. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 17<sup>th</sup> September 2015.



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- g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, 17<sup>th</sup> September 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](mailto:Issuer/RTA). However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- h. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
11. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary FCS 2655 and CP 1798 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 4 of the Notice for point No. 10 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
12. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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15. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Clause 49 of the Listing Agreement is as follows:

Name	Anand Kumar Jain	Sejal Suresh Nahar
Date of Birth	17 <sup>th</sup> July 1975	28 <sup>th</sup> August 1985
Qualification	B.Com.	M.Com
Nature of Expertise	Planning & Execution of construction related work. Financial Management & Administration.	Marketing and Financial Management
Experience	15 Years	3 Years
Name of other Public Companies in which holds Directorship	NIL	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL	NIL
Shareholding in ACI Infocom Limited	NIL	NIL

BY ORDER OF THE BOARD OF DIRECTORS  
For **ACI INFOCOM LIMITED**

Mr. Anand Kumar Jain  
Managing Director  
(DIN 02411779)

**Regd Office:**

D-001, Krishna Complex, W. E. Highway,  
Opp. National park, Borivali (East), Mumbai – 400066

Date: 29<sup>th</sup> May, 2015

CIN: L72200MH1982PLC175476

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## EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

That following explanatory statement sets out the material facts referring to Item No. 4 of the Notice.

### ITEM NO. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Ms. Sejal Suresh Nahar (DIN 07141552) as an Additional Director of the Company with effect from 31<sup>st</sup> March 2015. In terms of the provisions of Section 161(1) of the Act, Ms. Sejal Suresh Nahar (DIN 07141552) would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of Rs.1,00,000/- under Section 160 of the Act proposing the candidature of Ms. Sejal Suresh Nahar (DIN 07141552) for the office of Director of the Company. Ms. Sejal Suresh Nahar (DIN 07141552) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Ms. Sejal Suresh Nahar (DIN 07141552) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Ms. Sejal Suresh Nahar (DIN 07141552) possesses appropriate skills, experience and knowledge, inter alia, in the field of Marketing and Financial Management.

In the opinion of the Board, Ms. Sejal Suresh Nahar (DIN 07141552) fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Ms. Sejal Suresh Nahar (DIN 07141552) is independent of the management.

Keeping in view her expertise and knowledge, it will be in the interest of the Company that Ms. Sejal Suresh Nahar (DIN 07141552) is appointed as an Independent Director. Copy of the draft letter for appointment of Ms. Sejal Suresh Nahar (DIN 07141552) as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

## **ACI INFOCOM LIMITED**

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Save and except Ms. Sejal Suresh Nahar (DIN 07141552) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

BY ORDER OF THE BOARD OF DIRECTORS  
For **ACI INFOCOM LIMITED**

Mr. Anand Kumar Jain  
Managing Director  
(DIN 02411779)

**Regd Office:**

D-001, Krishna Complex, W. E. Highway,  
Opp. National park, Borivali (East), Mumbai – 400066

Date: 29<sup>th</sup> May, 2015

CIN: L72200MH1982PLC175476

# ACI INFOCOM LIMITED

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## DIRECTORS' REPORT

[(Disclosure under Section 134(3) of the Companies Act, 2013)  
{Read With Companies (Accounts) Rules, 2014}]

Dear Shareholders,

Your Directors are presenting the 33<sup>rd</sup> Annual Report of your Company and the Audited Financial Statements for the year ended 31<sup>st</sup> March 2015.

### 1. FINANCIAL RESULTS:

(in Lacs)

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Revenue from Operations	175.21	—
Profit before Depreciation & Amortization	15.71	22.02
Depreciation & Amortization	0.02	0.11
Profit / (Loss) before taxation	15.69	21.91
Provision for taxation (incl. deferred tax)	9.79	6.91
Profit/ (Loss) for the year carried to Balance Sheet	5.90	15.00

### 2. HIGHLIGHTS OF PERFORMANCE:

During the year under review, the Company revenue from operations stood at Rs. 175.21 Lacs as against Rs. NIL Lacs in the previous year. The Company has earned a Net profit of Rs. 15.69 Lacs as compared to the Profit of Rs. 21.91 Lacs during the previous accounting year.

### 3. DIVIDEND:

To consolidate the future position of the Company and support the fund requirements to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.

### 4. RESERVES:

The whole profit after tax has been transferred to P&L surplus. There is no amount that has been proposed to be carried to any other reserves.

### 5. LOANS, GUARANTEE & INVESTMENTS:

During the year under review, the Company has not taken any Loan, guarantee & made investment as per provisions of Section 186 of the Companies Act, 2013.

## ACI INFOCOM LIMITED

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### 6. DEPOSITS:

The Company has never accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Act.

### 7. RELATED PARTY TRANSACTIONS:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including transactions entered at arms length under third proviso, in prescribed Form No. AOC -2, is appended as **Annexure 1** to the Board's Report.

### 8. INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

### 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

#### A) Changes in Directors and Key Managerial Personnel

During the year under review, Mr. Nirmal Kumar Jain (DIN 03340173), Director retired due to death on 17<sup>th</sup> July 2014 and in accordance with the provision of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors in their meeting held on 30<sup>th</sup> March 2015 has appointed Ms. Sejal Suresh Nahar (DIN 07141552) as Additional Director, proposed to be confirmed as an Independent Women Director. Further, there were no changes in Directors by way of re-designation, disqualification, variation made or withdrawn.

Mr. Anand Kumar Jain (DIN 02411779), who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seek reappointment pursuant to Section 152 of the Companies Act, 2013

#### B) Declaration by an Independent Director(s) and re-appointment, if any

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

### 10. RISK MANAGEMENT POLICY:

The Company does not have formal Risk Management Policy, There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the year a risk analysis and assessment was conducted and no major risks were noticed.

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### 11. PERFORMANCE EVALUATION OF BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The same is found to be satisfactory

### 12. BOARD MEETINGS:

During the year under review, the Company has conducted 5 (Five) Board Meetings on 28<sup>th</sup> May 2014, 1<sup>st</sup> August 2014, 12<sup>th</sup> November 2014, 12<sup>th</sup> February 2015 and 30<sup>th</sup> March 2015.

### 13. AUDITORS:

M/s. Anand Jain & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 105666W being eligible offer themselves for re-appointment. If re-appointed, it will be within the prescribed limits specified in Section 139 of the Companies Act, 2013. Members are requested to appoint the auditors and to fix their remuneration.

### 14. SECRETARIAL AUDIT

The Board of Directors have appointed M/s. Sanjay Dholakia & Associates, Practising Company Secretaries to conduct Secretarial Audit for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and the rules framed there under. The Secretarial Audit Report for the financial year 2014-15 forms part of the Directors' Report as **Annexure 2**.

### 15. OBSERVATIONS – AUDITOR & SECRETARIAL AUDITOR:

#### **Statutory Auditor:**

There are no qualifications contained in the Auditors Report and therefore, there are no further explanations to be provided for in this Report.

#### **Secretarial Auditor:**

With reference to the observations by M/s. Sanjay Dholakia & Associates, in their Report regarding the appointment of Company Secretary, the Company is in process of appointing Key Managerial Personnel i.e. Company Secretary.

### 16. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes having taken place affecting the financial position of the Company from the date of closure of financial year till the signing of Accounts.

### 17. DIRECTORS' RESPONSIBILITY STATEMENT:

As stipulated under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors subscribe to the Directors Responsibility Statement and state that:

## ACI INFOCOM LIMITED

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- a) In preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from them;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and sufficient care for 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 and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) 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.

### 18. EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) and as provided under sub-section (3) of Section 92 of the Companies Act, 2013 an extract of the annual return in form No MGT – 9 is appended as **Annexure 3** of the Board's Report.

### 19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC. & FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

The information as required under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings is given below:

#### A. Conservation of energy:

- (i) the steps taken or impact on conservation of energy;

Energy conservation dictates how efficiently a Company can conduct its operations. The Company recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has strengthened the Company's commitment towards becoming an environment friendly organisation. The Company carry out regular maintenance and development work to save the energy.

- (ii) the steps taken by the company for utilising alternate sources of energy;

The Company is using the electricity as source of its energy requirement and not having/ exploring any alternate source of energy.

- (iii) the capital investment on energy conservation equipments;

Not Applicable



**B. Technology absorption:**

During the year the Company does not have Plant & Machinery, therefore no technology absorption and research and development activities are carried out.

**C. Foreign exchange earnings and Outgo:**

There were no transactions of Foreign Exchange Earnings and outgo during the year under review.

**20. CORPORATE RESPONSIBILITY STATEMENT (CSR):**

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable as the Company is not falling under the said parameters.

**21. NOMINATION AND REMUNERATION COMMITTEE:**

The Company has constituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013 and has defined the policy on Director's appointment and payment of remuneration including criteria for determining qualifications, positive attributes, independence of a Director.

**22. AUDIT COMMITTEE:**

The Audit Committee comprises of namely Mr. Kalpesh Bhandari, Independent Director as the Chairman of the Committee and Mr. Jagdishchandra Hansraj Ghumara, Mr. Hemantkumar S Jain and Mr. Kushal Chand Jain, Directors as other members. All the recommendations made by the Audit Committee were accepted by the Board.

**23. CORPORATE GOVERNANCE:**

The Company is adhering to good corporate governance practices in every sphere of its operations. The Company has taken adequate steps to comply with the applicable provisions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A separate report on Corporate Governance is enclosed as a part of this Report along with the Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance.

**24. VIGIL MECHANISM:**

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. It ensures that strict confidentiality is maintained whilst dealing with concerns and also no discrimination will be meted out to any person for a genuinely raised concern. Any suspected or confirmed incident of fraud / misconduct can be reported thereof.

## ACI INFOCOM LIMITED

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### 25. MANAGERIAL REMUNERATION:

#### **Managerial Remuneration:**

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not paid any remuneration to the Directors of the Company and hence the information required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not furnished.

- B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has no such employee drawing remuneration more than mention under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### 26. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have Subsidiary/Joint Ventures/Associate Companies.

### 27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the financial year under review as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges is set out in a separate section forming part of this Report.

### 28. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities and stakeholders.

BY ORDER OF THE BOARD OF DIRECTORS  
For **ACI INFOCOM LIMITED**

Mr. Anand Kumar Jain  
Managing Director  
(DIN 02411779)

Mr. Kushal Chand Jain  
Director  
(DIN 03545081)

#### **Regd Office:**

D-001, Krishna Complex, W. E. Highway,  
Opp. National park, Borivali (East),  
Mumbai – 400066

Date: 29<sup>th</sup> May, 2015

CIN: L72200MH1982PLC175476

# ACI INFOCOM LIMITED

## Annexure 1 FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

**NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Pujya Guruwar Solar pvt. Ltd.
b)	Nature of contracts/arrangements/transaction	Promptor
c)	Duration of the contracts/arrangements/ transaction	Opening Payable of Rs 367250/- and Rs 100000/-& 100000/- recd on 12.04.2014 & 31.05.2014 and Rs 567250/- paid on 25.08.2014.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Unsecured Loans
e)	Date of approval by the Board	03/01/2014
f)	Amount paid as advances, if any	Nil

For and on Behalf of the Board of Directors

Mr. Anand Kumar Jain  
Managing Director  
(DIN 02411779)

Mr. Kushal Chand Jain  
Director  
(DIN 03545081)

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**ACI INFOCOM LIMITED**  
Mumbai.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ACI INFOCOM LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company of books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;  
The same is not applicable as there were no transactions during the year under review.

## ACI INFOCOM LIMITED

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- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; There were no further issue of securities during the year under review.
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; There were no ESOPS issued during the year under review.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; There were no debts were raised during the year under review.
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; There were no proposals for delisting of its Equity shares during the year under review.
- and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; There were no Buy Back of its Equity shares during the year under review.
- (vi) As per Management representation letter, there are no specific laws applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. The same was not notified till 31<sup>st</sup> March 2015
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s), if applicable;  
- The Company has complies with the various provisions of Listing Agreement with BSE Limited where the Equity Shares of the Company are Listed ***except Appointment of Company Secretary and Compliance Officer under clause 47.***

## ACI INFOCOM LIMITED

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During the period under review the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines mentioned above except our comments which are as under:

**I further report that**

***Pursuant to the provisions of Section 203 of the Companies Act, 2013 Company had not appointed Company Secretary (CS) till 31<sup>st</sup> March 2015.***

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report.

For **SANJAY DHOLAKIA & ASSOCIATES**

**(SANJAY R DHOLAKIA)**

**Practising Company Secretary**

**Proprietor**

**Membership No. 2655 /CP No. 1798**

Date: 29<sup>th</sup> May 2015

Place: Mumbai

# ACI INFOCOM LIMITED

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## Annexure A

To,  
The Members,  
**ACI INFOCOM LIMITED**  
Mumbai.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For **SANJAY DHOLAKIA & ASSOCIATES**

(**SANJAY R DHOLAKIA**)  
**Practising Company Secretary**  
**Proprietor**  
**Membership No. 2655 /CP No. 1798**

Date: 29<sup>th</sup> May 2015

Place: Mumbai

# ACI INFOCOM LIMITED

## Annexure 3

### EXTRACT OF ANNUAL RETURN FORM MGT 9

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

**Financial Year ended on 31.03.2015**

#### I. REGISTRATION & OTHER DETAILS:

1	CIN	<b>L72200MH1982PLC175476</b>
2	Registration Date	21 <sup>st</sup> December, 1982
3	Name of the Company	<b>ACI INFOCOM LIMITED</b>
4	Category/Sub-category of the Company	Public Limited Company
5	Address of the Registered office & contact details	D-001, Krishna Complex, W.E.Highway, Opp. National Park, Borivali (East), Mumbai – 400066, Tel: 022-28910050, E-Mail: compliance@acirealty.co.in , <b>Web Site: www.acirealty.co.in</b>
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>SYSTEM SUPPORT SERVICES</b> 209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai 400072

#### 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

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Realty Business	8200/8201/8202/8203	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
<b>NIL</b>					



# ACI INFOCOM LIMITED

## IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares		
a) Individual/ HUF	0	0	0	0	0	0	0	0	0	
<b>A. Promoters</b>										
(i) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt. Or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	22465730	0	22465730	20.333	22665730	0	22665730	20.514	200000	0.181
d) Bank/FL	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>Sub Total: (A) (i)</b>	<b>22465730</b>	<b>0</b>	<b>22465730</b>	<b>20.333</b>	<b>22665730</b>	<b>0</b>	<b>22665730</b>	<b>20.514</b>	<b>200000</b>	<b>0.181</b>
(ii) Foreign	0	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>Sub Total (A) (ii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding</b>										
<b>of Promoter(A)=</b>										
<b>(A)(i)+(A)(ii)</b>	<b>22465730</b>	<b>0</b>	<b>22465730</b>	<b>20.333</b>	<b>22665730</b>	<b>0</b>	<b>22665730</b>	<b>20.514</b>	<b>200000</b>	<b>0.181</b>
<b>B. Public Shareholding</b>										
<b>(i) Institutions</b>										
a) Mutual Funds	0	0	0	0	0	0	0	0		
b) Banks/FI	0	0	0	0	0	0	0	0		
c) Central govt	0	0	0	0	0	0	0	0		
d) State Govt.	0	0	0	0	0	0	0	0		
e) Venture Capital Fund	0	0	0	0	0	0	0	0		
f) Insurance Companies	0	0	0	0	0	0	0	0		

## ACI INFOCOM LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares		
g) FIIS	0	0	0	0	0	0	0	0		
h) Foreign Venture										
Capital Funds	0	0	0	0	0	0	0	0		
i) Others (specify)	0	0	0	0	0	0	0	0		
<b>Sub Total: (B) (i)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>(ii) Non Institutions</b>										
a) Bodies corporate	25924687	989000	26913687	24.358	5893755	988000	6881755	6.228	<b>-20031932</b>	<b>-18.130</b>
b) Individuals	0	0	0	0	0	0	0	0	<b>0</b>	<b>0</b>
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	12809511	2681080	15490591	14.020	15323794	2677080	18000874	16.292	<b>2510283</b>	<b>2.272</b>
ii) Individuals shareholders holding nominal share capital in excess of Rs.1 lakhs	44764753	500000	45264753	40.967	61986402	500000	62486402	56.553	<b>17221649</b>	<b>15.586</b>
c) Any Other (specify) NRIs	356139	0	356139	0.322	456139	0	456139	0.413	<b>100000</b>	<b>0.091</b>
d) Foreign Bodies Corporate	0	0	0	0	0	0	0	0	<b>0</b>	<b>0</b>
<b>Sub Total (B)(ii):</b>	<b>83855090</b>	<b>4170080</b>	<b>88025170</b>	<b>79.667</b>	<b>83660090</b>	<b>4165080</b>	<b>87825170</b>	<b>79.486</b>	<b>-200000</b>	<b>0.181</b>
<b>Total Public Shareholding (B)=</b>										
<b>(B)(i)+(B)(ii)</b>	<b>83855090</b>	<b>4170080</b>	<b>88025170</b>	<b>79.667</b>	<b>83660090</b>	<b>4165080</b>	<b>87825170</b>	<b>79.486</b>	<b>-200000</b>	<b>0.181</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>106320820</b>	<b>4170080</b>	<b>110490900</b>	<b>100.00</b>	<b>106325820</b>	<b>4165080</b>	<b>110490900</b>	<b>100.00</b>		

## ACI INFOCOM LIMITED

### (ii) Share Holding of Promoters:

S. No.	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	<b>Pujya Guruwar Solar India Pvt.Ltd Formally Known as Prog Dye chem Pvt. Ltd.</b>	22465730	20.333	NIL	22665730	20.514	NIL	<b>0.181</b>

### (iii) Change in Promoters' Shareholding (Specify if there is no change):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company	
1	At the beginning of the year	22465730	20.333%	22465730	20.333%	
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)	17.03.2015	200000	0.181%	22665730	20.514%
3	At the end of the year	22665730	20.514%	22665730	20.514%	

### (iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Suresh Chandra Gupta	3297550	2.98445%	3190538	2.88760%
2	Sunil Hanskrishna Khanna	1876100	1.69796%	1876100	1.69796%
3	Mohanlal Bhimraj Shah	1695960	1.53493%	1695960	1.53493%
4	SSJ Finance & Securities P.Ltd	1643500	1.48745%	1647292	1.49088%
5	Chandra Prasad Satyanarayan Diddi	0	0	1115000	1.00913%
6	Vinod Kanwar	0	0	1040014	0.94126%
7	Chirag Shantilal Shah HUF	1000000	0.90505%	1000000	0.90505%
8	Arcadia Share & Stock Brokers P.Ltd	1945210	1.76051%	986730	0.89304%
9	Sudha Shantilal Shah	950000	0.85979%	950000	0.85979%
10	Rajesh Kumar Mohanlal Shah	800000	0.72404%	800000	0.72404%

## ACI INFOCOM LIMITED

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mr. Anand Kumar Jain (DIN 02411779)	NIL	NIL	NIL	NIL
2	Mr. Kushal Chand Jain (DIN 03545081)	NIL	NIL	NIL	NIL
3	Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468)	NIL	NIL	NIL	NIL
4	Mr. Kalpesh Bhandari (DIN 03146496)	NIL	NIL	NIL	NIL
5	Mr. Hemantkumar S Jain (DIN 06778764)	NIL	NIL	NIL	NIL
6	Ms. Sejal Suresh Nahar (DIN 07141552)	NIL	NIL	NIL	NIL

**V. INDEBTEDNESS:**

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

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year 01.04.2014</b>				
1) Principal Amount	NIL	367250	NIL	367250
2) Interest due but not paid	NIL	NIL	NIL	NIL
3) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total of (1+2+3)</b>	NIL	367250	NIL	367250
<b>Change in Indebtedness during the financial year</b>			NIL	
+ Addition	NIL	200000	NIL	200000
- Reduction	NIL	567250	NIL	567250
Net change	NIL	-367250	NIL	-367250
<b>Indebtedness at the end of the financial year-31.03.15</b>			NIL	
1) Principal Amount	NIL	NIL	NIL	NIL
2) Interest due but not paid	NIL	NIL	NIL	NIL
3) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total of (1+2+3)</b>	NIL	NIL	NIL	NIL

# ACI INFOCOM LIMITED

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager			TotalAmount (Rs.In Lacs)
		Anand Kumar Jain	Kushal Chand Jain	Nirmal Kumar Jain	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	300000	300000	89167	689167
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission- As % of Profit- Others, specify	0	0	0	0
5	Others, please specify Provident Fund & other Funds	0	0	0	0
	Performance Bonus	0	0	0	0
	<b>Total (A)</b>	300000	300000	89167	689167
	<b>Ceiling as per the Act</b>	<b>5% of the net profits of the Company</b>			

### B. Remuneration of other directors:

#### I. Independent Directors:-

Particulars of Remuneration	Name of Directors			TotalAmount
	J.H. Ghumarah			
Fee for attending boardcommittee meetings	25000			25000
Commission	0			0
Others	0			0
<b>Total (1)</b>	25000			25000

#### II. Other Non-Executive Directors:-

Other Non-Executive Directors	Name of Non-Executive Directors			TotalAmount
Fee for attending boardcommittee meetings	0	0	0	0
Commission	0	0	0	0
Others	0	0	0	0
<b>Total (2)</b>	0	0	0	0
<b>Total B = (1+2)</b>				25000

# ACI INFOCOM LIMITED

## C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sr.	Particulars of Remuneration	Name of Non-Executive Directors		Total Amount (Rs. In Lacs)
1	Gross Salary	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission- As % of Profit- Others, specify	NIL	NIL	NIL
5	Others, please specify Provident Fund & other Funds	NIL	NIL	NIL
	Performance Bonus	NIL	NIL	NIL
	<b>Total (C)</b>	NIL	NIL	NIL

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A.	COMPANY				
	Penalty Punishment Compounding		None		
B.	DIRECTORS				
	Penalty Punishment Compounding		None		
C.	OTHER OFFICERS IN DEFAULT				
	Penalty Punishment Compounding		None		

## CORPORATE GOVERNANCE REPORT

In terms of Compliance to Clause 49 of the Listing Agreement on Corporate Governance, your Company is complying with the guidelines. The report for current year is as follows:

### 1) Company's Philosophy:

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally. The Company's philosophy is to conforming of high quality to the International Standards and provides satisfaction to all stakeholders including customers, shareholders and employees.

### 2) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The Board of the Company comprises Six Directors that includes one Women Director.

#### (i) Composition and Category of Directors as of 31<sup>st</sup> March 2015 is as follows:

Name of the Director	No. of Directors	%
Executive Directors	2	33
Non Executive & Independent Directors	4	67
<b>Total</b>	<b>6</b>	<b>100</b>

#### (ii) Number of Board Meetings held, dates on which held:

The Board of Directors duly met five (5) times during the year under review. The dates on which the meetings were held are as follows:

5 (Five) Board Meetings on 28<sup>th</sup> May 2014, 1<sup>st</sup> August 2014, 12<sup>th</sup> November 2014, 12<sup>th</sup> February 2015 and 30<sup>th</sup> March 2015

## ACI INFOCOM LIMITED

(iii) Attendance of each Director at the Board Meetings and the last AGM held on 22<sup>nd</sup> September 2014:

Name of the Director	No. Of Board Meetings Attended	Last AGM attendance (Yes / No)
Mr. Anand Kumar Jain (DIN 02411779)	5	YES
Mr. Kushal Chand Jain (DIN 03545081)	5	YES
*Mr. Nirmal Kumar Jain (DIN 03340173)	1	N.A.
Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468)	5	YES
Mr. Kalpesh Bhandari (DIN 03146496)	5	YES
Mr. Hemantkumar S Jain (DIN 06778764)	5	YES
**Ms. Sejal Suresh Nahar (DIN 07141552)	N.A.	N.A.

\* Died on 17.7.2014

\*\*Appointed w.e.f. 31<sup>st</sup> March 2015

(iv) Particulars of Directorships of other Companies

**OTHER DIRECTORSHIPS**

Name of the Director and Designation	Name of the other Public Limited Companies	Position
Mr. Anand Kumar Jain (DIN 02411779)	NIL	N.A.
Mr. Kushal Chand Jain (DIN 03545081)	NIL	N.A.
*Mr. Nirmal Kumar Jain (DIN 03340173)	NIL	N.A.
Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468)	Crescent Finstock Limited Pahargoomiah Tea Association Ltd Gaurav Mercantile Ltd Shree Mahalaxmi Agricultural Development Limited** Infra Industries Limited	Director Director Add.Director Add.Director Director
Mr. Kalpesh Bhandari (DIN 03146496)	NIL	N.A.
Mr. Hemantkumar S Jain (DIN 06778764)	NIL	N.A.

\* Died & Retired on 17<sup>th</sup> July 2014

\*\* Appointed w.e.f. 18<sup>th</sup> May 2015



## ACI INFOCOM LIMITED

### v) No. of other Board Committees they are Members / Chairman

Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee	Share Transfer Committee
Mr. Kalpesh Bhandari (DIN 03146496) Chairman	Mr. Kalpesh Bhandari (DIN 03146496) Chairman	Mr. Kalpesh Bhandari (DIN 03146496) Chairman	Mr. Kalpesh Bhandari (DIN 03146496) Chairman
Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468) Member	Mr. Anand Kumar Jain (DIN 02411779) Member	Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468) Member	Mr. Hemantkumar S Jain (DIN 06778764) Member
Mr. Hemantkumar S Jain (DIN 06778764) Member	Mr. Hemantkumar S Jain (DIN 06778764) Member	Mr. Anand Kumar Jain (DIN 02411779) Member	Mr. Anand Kumar Jain (DIN 02411779) Member
Mr. Kushal Chand Jain (DIN 03545081) Member	—	—	—

### 3) Independent Directors:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

#### Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at [www.acirealty.co.in](http://www.acirealty.co.in)

#### Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

### **Familiarisation Programme for Directors**

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, functions, duties and responsibilities expected of him/her as a Director of the Company. On an on-going basis the Company shall through its Managing Director/Whole time Director/Senior Managerial Personnel, as required from time to time, conduct programmes/ presentations periodically to familiarize the Director with the business strategy, business and operations of the Company.

### **Separate Meeting of the Independent Directors:**

The Independent Directors held a Meeting on 25<sup>th</sup> March, 2015 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### **4) Audit Committee:**

##### **i) Terms of reference:**

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, financial results, effectiveness of internal audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement

##### **ii) Composition:**

The Audit Committee of the Company consists of 3 Independent Directors and 1 Executive Director. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience. Representative of Statutory Auditor is permanent invitee.

##### **iii) No. of Meetings held during the period:**

During the period the Committee had 4 (four) Meetings i.e. 28<sup>th</sup> May 2014, 1<sup>st</sup> August 2014, 12<sup>th</sup> November 2014 and 12<sup>th</sup> February 2015

## ACI INFOCOM LIMITED

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**iv) Composition, name of Members and attendance during the period:**

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	4	4
Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468)	Member	4	4
Mr. Hemantkumar S Jain (DIN 06778764)	Member	4	4
Mr. Kushal Chand Jain (DIN 03545081)	Member	4	4

The Chairman of the Audit Committee was present at the last Annual General Meeting.

**5) Nomination and Remuneration Committee:**

**i) Terms of reference:**

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

**ii) Composition:**

The Nomination and Remuneration Committee of the Company consists of 2 Non-Executive and 1 Executive, which includes Independent Director as Chairman.

**iii) No. of Meetings held during the period:**

During the year the Committee had 2 meeting i.e. on 28<sup>th</sup> May 2014 & 30<sup>th</sup> March 2015.

**iv) Composition, name of Members and attendance during the period:**

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	2	2
Mr. Jagdishchandra Hansraj Ghumara (DIN 00519468)	Member	2	2
Mr. Anand Kumar Jain (DIN 02411779)	Member	2	2

## ACI INFOCOM LIMITED

### v) Detail of Remuneration of the Director.

Particulars	Mr. Anand Kumar Jain	Mr. Nirmal Kumar Jain	Mr. Kushal chand Jain
Salary	300000.00	89167.00	300000.00
Perquisites	0.00	0.00	0.00
Provident Fund	0.00	0.00	0.00
Total Rs.	300000.00	89167.00	300000.00

### 6) Share Transfer Committee:

Composition, Number of Meetings and Attendance:

#### i) Terms of reference:

The Board has delegated the powers of approving the transfer/ transmission of shares to the Share Transfer Committee. The Committee is vested with the requisite powers & authority to specifically look into share transfer, transmission, rematerialization and dematerialization of shares.

#### ii) Composition of the Committee:

The Committee consists of 2 Non-Executive and Independent Directors and 1 Executive Director.

#### iii) No. of meetings held and attended during the period:

During the year the Committee had 4 (four) Meetings i.e. 28<sup>th</sup> May 2014, 1<sup>st</sup> August 2014, 12<sup>th</sup> November 2014 and 12<sup>th</sup> February 2015

The attendance of the Members at the meeting was as under:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	4	4
Mr. Hemantkumar S Jain (DIN 06778764)	Member	4	4
Mr. Anand Kumar Jain (DIN 02411779)	Member	4	4

### 7) Stakeholders Relationship Committee:

#### i) Terms of reference:

The Committee focuses primarily on monitoring expeditious redressal of investors / stakeholders grievances and also function in an efficient manner that all issues / concerns stakeholders are addressed / resolved promptly.

#### ii) Composition of the Committee:

The Committee consists of 1 Non-Executive and Independent Directors and 2 Executive Director.

## ACI INFOCOM LIMITED

### iii) No. of meetings held and attended during the period:

During the year the Committee had 4 (four) Meetings i.e. 28<sup>th</sup> May 2014, 1<sup>st</sup> August 2014, 12<sup>th</sup> November 2014 and 12<sup>th</sup> February 2015

The attendance of the Members at the meeting was as under:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	4	4
Mr. Kushal Chand Jain (DIN 03545081)	Member	4	4
Mr. Anand Kumar Jain (DIN 02411779)	Member	4	4

### iv) Name and Designation of Compliance Officer:

Mr. Vinod Jhavar is Compliance Officer.

### Shareholder's Services:

Sl.No.	Nature of Complaints	2014-2015		2013-2014	
		Received	Answered	Received	Answered
1.	Non receipt of Shares lodged for Demat	5	5	8	8
2.	Non receipt of Dividend Warrants	NIL	NIL	NIL	NIL
3.	Others	NIL	NIL	NIL	NIL

### 8) General Body Meetings:

#### Location and time for the last three AGMs:

Year	Date	Venue	Time	Special Resolution
2011-12	14 <sup>th</sup> September 2012	Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092	10.30 A.M.	Appointment and Payment of Remuneration to Mr. Anand jain as Managing Director
2012-13	25 <sup>th</sup> September 2013	Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092	2.30 P.M.	NIL
2013-14	22 <sup>nd</sup> September 2014	Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092	2.30 P.M.	NIL

No Postal Ballot was conducted during the year.

No Extraordinary General Meetings held during the year.

## ACI INFOCOM LIMITED

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### 9) Disclosures:

#### i) Related Party transaction during the year:

There are related party transactions i.e. transactions of the Company with its Promoters, Directors or Management, their subsidiaries or relatives, not conflicting with Company's interest at large, the details of which have been shown in Schedule 22.2 Notes forming part of the Accounts for the year ended 31<sup>st</sup> March 2015.

#### ii) Cases of Non-Compliance:

There has been no instance of non-compliance by the Company on any matter related to capital markets.

### 10) Means of Communication:

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchanges immediately after the same are considered by the Board and are published in the all India editions of (i) Financial Express (English) (ii) Mahanayak (Marathi) – Marathi Edition. The results and official news releases of the Company are also made available on the Company's website i.e. [www.acirealty.co.in](http://www.acirealty.co.in)

### 11) SEBI Complaints Redressal System (SCORES):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

### 12) General Shareholder's Information:

AGM date, time and venue:	Thursday, 24 <sup>th</sup> September 2015
Financial Year:	1 <sup>st</sup> April 2014 to 31 <sup>st</sup> March 2015
Book Closure Date:	Friday, 18 <sup>th</sup> September 2015 to Thursday, 24 <sup>th</sup> September 2015 (Both Days inclusive)
Listing on Stock Exchanges:	Bombay Stock Exchange Limited
Stock Code:	BSE- 517356

The Company has paid listing fees for the year 2015-16 stock exchanges.

## ACI INFOCOM LIMITED

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### 13) Market Price Data:

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd during the year ended 31<sup>st</sup> March 2015:

Month & Year	BSE		
	High	Low	Volume
April,2014	7.29	5.90	348504
May, 2014	7.00	4.75	1604734
June, 2014	5.37	4.16	5130346
July, 2014	6.07	4.00	953325
August, 2014	5.60	3.85	5539954
September, 2014	7.11	4.31	3002546
October, 2014	5.50	3.20	2048096
November, 2014	5.35	3.67	697404
December, 2014	4.83	3.75	4008262
January, 2015	6.59	4.17	4281408
February, 2015	7.68	5.31	1371035
March, 2015	7.23	5.19	1376323

### 14) Dematerialization of Shares and Liquidity:

The Equity Shares of the Company are traded compulsorily in Demat. The Demat facility is available to all Shareholder of the Company, who request for such facility.

ISIN No. of the Company's Equity Shares in Demat Form: INE167B01025

Depository Connectivity: NSDL and CDSL

### 15) Registrar and Transfer Agents:

M/s System Support Services is Registrar and Transfer Agent of the Company. Any request pertaining to investor relations may be addressed to the following address:

M/s System Support Services

209, Shivai Industrial Estate, 89, Andheri Kurla Road, Sakinaka,

Andheri East, Mumbai 400072 Tel: 022-2850 0835 Fax: 022-28501438

E-mail: sysss72@yahoo.com

## ACI INFOCOM LIMITED

### 16) Share Transfer System:

The transactions of the shares held in Demat and Physical form are handled by the Company's Depository Registrar M/s. System Support Services

Particulars	2014-15	2013-14
Shares Transferred	NIL	15000
Total No. of shares as on 31 <sup>st</sup> March 2015	110490900	110490900
% on Share Capital	NIL	0.01%

### 17) Shareholding Pattern as on 31<sup>st</sup> March 2015

Category	No. of Share Holders	Voting Strength %	No. Of Shares Held	% of Share Holding
Promoters	1	20.514	22665730	20.514
Companies	85	6.228	6881755	6.228
FIs				
OCBs and NRIs	5	0.413	456139	0.413
Mutual Funds, Banks, FIs	Nil	Nil	Nil	NIL
Individuals	2853	72.845	80487276	72.845
<b>Total</b>	<b>2944</b>	<b>100.000</b>	<b>110490900</b>	<b>100.000</b>

### 18) Distribution of Share Holdings:

No. of Equity Shares Held	As on 31 <sup>st</sup> March 2015				As on 31 <sup>st</sup> March 2014			
	No. of share holders	% of Share holders	No. of Shares	% of Share holding	No. of share holders	% of Share holders	No. of Shares	% of Share holding
1-5000	2338	79.416	3195436	2.892	2300	80.645	3208246	2.904
5001-10000	128	4.348	1000081	0.905	120	4.208	952918	0.862
10001-20000	58	1.970	869123	0.787	62	2.174	963510	0.872
20001-30000	40	1.359	1030434	0.933	32	1.122	831319	0.752
30001-40000	27	0.917	1024159	0.927	32	1.122	1225134	1.109
40001-50000	41	1.393	1971823	1.785	38	1.332	1813964	1.642
50001-100000	120	4.076	9949976	9.005	95	3.331	7811726	7.070
100001-and above	192	6.522	91449868	82.767	173	6.066	93684083	84.789
<b>Total</b>	<b>2944</b>	<b>100.000</b>	<b>110490900</b>	<b>100.000</b>	<b>2852</b>	<b>100.000</b>	<b>110490900</b>	<b>100.000</b>



## ACI INFOCOM LIMITED

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### 19) Shareholding Profile:

Mode of Holding	As on 31 <sup>st</sup> March 2015			As on 31 <sup>st</sup> March 2014		
	No. of holders	No. of Shares	% to Equity	No. of holders	No. of Shares	% to Equity
Demat	1453	106325820	96.230	1358	106320820	96.226
Physical	1491	4165080	3.770	1494	4170080	3.774
Total	2944	110490900	100.000	2852	110490900	100.000

### 20) Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

We have no GDRs/ADRs or any commercial instrument.

**21) Address of Registered Office** : Office No. D 001, Krishna Complex,  
W.E. Highway, Opp. National Park,  
Borivali (East), Mumbai – 400 066.  
Phone : 022-228910050  
E-Mail: [compliance@acireality.co.in](mailto:compliance@acireality.co.in)  
[www.acireality.co.in](http://www.acireality.co.in)

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### DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the provisions of sub-clause (II) E of Clause 49 of the Listing Agreement with stock exchanges, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the year ended 31<sup>st</sup> March 2015.

Mr. Anand Kumar Jain  
Managing Director  
(DIN 02411779)

Date: 29<sup>th</sup> May 2015

Place: Mumbai

# ACI INFOCOM LIMITED

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## CEO / CFO CERTIFICATE UNDER CLAUSE 49 (IX)

To,

The Board of Directors

ACI INFOCOM LIMITED

1. I have reviewed financial statements and the cash flow statement of ACI INFOCOM LIMITED for the year ended 31<sup>st</sup> March 2015 and to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

(Kushal Chand Jain)

Director & CFO

(DIN – 03545081)

# ACI INFOCOM LIMITED

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## CERTIFICATE ON CORPORATE GOVERNANCE

### To the Members of ACI INFOCOM LIMITED

We have examined the compliance of conditions of Corporate Governance by ACI INFOCOM LIMITED, for the year ended on 31<sup>st</sup> March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Director and Management, we certify that the Company has complied with the conditions of Corporate Governance ***except appointment of Company Secretary and appointment of Company Secretary to act as Compliance Officer under clause 47 as stipulated in the Listing Agreement.***

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Sanjay Dholakia & Associates

(Sanjay Dholakia)

Practicing Company Secretary

MEMBERSHIP NO: 2655

Date: 29<sup>th</sup> May 2015

Place: Mumbai

**MANAGEMENT DISCUSSION AND ANALYSIS**

The year 2014-15 was a historic year for the Company in the sense that Company completed its maiden Reality Project - a Residential Complex at Pali - Rajasthan. Despite adverse market conditions your Company displayed great amount of consistency to complete the project. This gave a high amount of confidence to the team ACI.

Team ACI is looking forward to kick-off few more such projects soon. Since, demands and requirements are changing very rapidly in reality sector, the focus is to take up small-medium residential and commercial projects where the investment in terms of duration of projects and finance are not too high.

Team ACI is also exploring opportunities in other parts of India where ACI can entre in joint venture with some established/local partners.

As all the quarters are expecting boom in the reality and infrastructure sector in coming time, Team ACI is very optimistic about fare growth in the Company's business.

**Independent Auditors' Report**

**To the Members of ACI Infocom Limited**

**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **ACI Infocom Limited** ('the Company'), which comprise the balance sheet as at 31 March 2015, 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 is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone 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 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 standalone 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 there under.

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.

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

## **ACI INFOCOM LIMITED**

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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 standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 2015 and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

## ACI INFOCOM LIMITED

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- e. on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f. 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. ( refer note No. 22.3 )
  - 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. The Company does not have any derivative contract.
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for Anand Jain & Associates  
Chartered Accountants  
Firm's registration number: 105666W

Anand Raj Jain  
Partner  
Membership No.042051

Date- 29/05/2015  
Mumbai

**ANNEXURE TO THE AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (ii) (a) According to the information and explanations given to us the Company has conducted physical verification of inventory at reasonable intervals .
  - (b) As examined by us procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) As examined by us the company is maintaining proper records of inventory and no such material discrepancies were noticed on physical verification by the management.
  - (iii) (a) The Company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- Thus, paragraph 3(b) and 3 (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
  - (v) The Company has not accepted any deposits from the public.
  - (vi) We have broadly reviewed the cost records maintained by the company specified by the Central Government under sub-section (1) of section 148 of the Companies Act and are of the opinion that prima facie the prescribed cost records have been maintained.
  - (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records , the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.



## ACI INFOCOM LIMITED

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According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of duty of customs have not been deposited by the Company on account of disputes:

Name of statute	Nature of dues	Period to which amt relates	Amt (Rs.)	Forum where dispute pending
Custom Act 1962	Custom Duty	1984-85	6,27,764 + Interest	The matter is pending before competent authority

- (c) According to the information and explanations given to us there is no amounts due which were required to be transferred to the investor education and protection fund during the year.
- (viii) The Company has accumulated losses at the end of the financial year, however it does not exceed fifty percent of its net worth. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **Anand Jain & Associates**

Firm Reg. No.-105666W

Chartered Accountants

Anand Raj Jain

Partner

Membership No.42051

Date- 29/05/2015

Mumbai

# ACI INFOCOM LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Notes	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	2	<b>110,490,900</b>	110,490,900
(b) Reserve and Surplus	3	<b>50,879,706</b>	49,893,325
		<b>161,370,606</b>	160,384,225
<b>2. Current Liabilities</b>			
(a) Trade Payables	4	<b>601,671</b>	1,284,610
(b) Other Current Liabilities	5	<b>4,654,380</b>	12,351,036
(c) Short-Term Provision	6	-	208,807
		<b>5,256,051</b>	13,844,453
<b>Total</b>		<b>166,626,657</b>	174,228,678
<b>II ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	7	<b>169,068</b>	202,934
(ii) Intangible assets		-	-
(b) Non-current investments	8	<b>46,388,783</b>	49,938,783
(c) Deferred tax assets (net)	9	<b>6,137,467</b>	7,231,442
		<b>52,695,318</b>	57,373,159
<b>2. Current Assets</b>			
(a) Inventories	10	<b>41,341,360</b>	49,957,815
(b) Trade Receivables	11	<b>387,007</b>	-
(c) Cash and cash equivalents	12	<b>1,490,671</b>	1,109,283
(d) Short-term loans and advances	13	<b>70,533,039</b>	65,545,235
(e) Other Current Assets	14	<b>179,261</b>	243,186
		<b>113,931,339</b>	116,855,520
<b>Total</b>		<b>166,626,657</b>	174,228,678
Significant Accounting Policies	1		
Notes to Accounts	22		

As per our report of even date  
For Anand Jain & Associates  
Chartered accountants  
Firm Reg No.105666W  
Anand Raj Jain  
Partner  
Membership No.42051

Place : Mumbai  
Date : 29.05.2015

For and on behalf of the Board of Directors

Anand Jain  
Managing Director  
DIN- 02411779

Kushal Chand Jain  
Director & CFO  
DIN-03545081

(J.H. Ghumara)  
Director  
DIN-00519468

# ACI INFOCOM LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2015

Particulars	Notes	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
Revenue from operations	15	17,520,885	-
Other Income	16	4,041,865	5,458,401
<b>Total -(I)</b>		<b>21,562,750</b>	<b>5,458,401</b>
<b>Expenses</b>			
Construction cost	17	8,551,403	10,952,730
Changes in Inventory	18	8,616,455	(10952730)
Employees Benefits	19	1,632,577	1,718,680
Other Expenses	20	1,106,595	1,099,212
Depreciation	7	1,629	11,063
Finance cost	21	85,168	438,672
<b>Total -(II)</b>		<b>19,993,827</b>	<b>3,267,627</b>
<b>Profit/(Loss) Before Exceptional, Extraordinary And Prior Period Item</b>		<b>1,568,923</b>	<b>2,190,775</b>
Less- Exceptional Item		-	-
<b>Profit/(Loss) Before tax</b>		<b>1,568,923</b>	<b>2,190,775</b>
<b>Tax Expenses</b>			
Current Tax		298,958	543,670
Net Tax Expense-Eralier years		(64,463)	-
MAT Credit Entitlement for the year		(298,958)	-
MAT Credit Entitlement- Eralier year		(479,207)	-
Deferred Tax		1,103,936	147,462
<b>Profit/(loss) for the year</b>		<b>1,008,656</b>	<b>1,499,643</b>
Earning per equity share (Face Value per share Rs. 1)			
Basic		0.01	0.01
Diluted		0.01	0.01
Significant Accounting Policies	1		
Notes to Accounts	22		

As per our report of even date  
For Anand Jain & Associates  
Chartered accountants  
Firm Reg No.105666W  
Anand Raj Jain  
Partner  
Membership No.42051

For and on behalf of the Board of Directors

Anand Jain  
Managing Director  
DIN- 02411779

Kushal Chand Jain  
Director & CFO  
DIN-03545081

(J.H. Ghumara)  
Director  
DIN-00519468

Place : Mumbai  
Date : 29.05.2015

# ACI INFOCOM LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
<b>Cash Flow From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>1,568,923</b>	<b>2,190,775</b>
Adjustments for :		
Depreciation	1,629	11,063
Interest Income on investment in partnership firm	-	(3,290,896)
Finance Cost	85,168	438,672
Interest income	(4,041,865)	(2,167,505)
Operating Profit Before Working Capital Changes	(2,386,145)	(2,817,892)
Adjustments for :		
(Increase)/decrease in inventories	8,616,455	(10,952,730)
(Increase)/decrease in trade receivables	(387,007)	-
(Increase)/decrease in short-term loans and advances & other current assets	(4,923,879)	(16,208,362)
Increase/(decrease) in current liabilities	(8,009,552)	7,853,643
<b>Cash generated from operations</b>	<b>(7,090,128)</b>	<b>(22,125,341)</b>
Taxes Paid	(452,633)	(572,661)
<b>Net Cash Flow From/ (Used In) Operating Activities (A)</b>	<b>(7,542,761)</b>	<b>(22,698,002)</b>
<b>Cash Flow From / (Used In) Investing Activities</b>		
Capital withdrawal from Partnership firm	3,550,000	20,500,000
Interest received	4,041,865	2,167,505
<b>Net Cash Flow From / (Used In) Investing Activities (B)</b>	<b>7,591,865</b>	<b>22,667,505</b>
<b>Cash Flow From / (Used In) Financing Activities</b>		
Proceeds from borrowings (Net)	-	-
Finance Cost	(85,168)	(438,672)
<b>Net Cash Flow From / (Used In) Financing Activities (C)</b>	<b>(85,168)</b>	<b>(438,672)</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A + B + C)</b>	<b>(36,064)</b>	<b>(469,169)</b>
<b>Opening Cash And Cash Equivalents</b>	<b>1,109,283</b>	<b>1,578,452</b>
<b>Closing Cash And Cash Equivalents (Refer Note 1 Below)</b>	<b>1,073,219</b>	<b>1,109,283</b>

# ACI INFOCOM LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
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1. Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise of the following Balance Sheet items.

Particulars	31-03-2015 Rs.	31-03-2014 Rs.
Cash In hand	1,218,294	917,067
Balance with Banks:		
In current accounts	272,377	192,216
In fixed and margin deposits	-	-
	<u>1,490,671</u>	<u>1,109,283</u>

2. The above Cash Flow Statement has been prepared under indirect method as set out in Accounting Standard 3 'Cash Flow Statements' as specified in Companies (Accounting Standard) Rules, 2006.
3. Previous year's figures have been regrouped/ reclassified wherever necessary to conform to current years classification

As per our report of even date

For Anand Jain & Associates

Chartered accountants

Firm Reg No.105666W

Anand Raj Jain

Partner

Membership No.42051

Place : Mumbai

Date : 29.05.2015

For and on behalf of the Board of Directors

Anand Jain

Managing Director

DIN- 02411779

Kushal Chand Jain

Director & CFO

DIN-03545081

(J.H. Ghumara)

Director

DIN-00519468

# ACI INFOCOM LIMITED

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## Note-1

### I. CORPORATE INFORMATION

The Company has incorporated on 21/12/1982 and the company is in to Construction and Allied Activities business.

### II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI).

#### 2. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

#### 3. Fixed Assets

Fixed Assets have been stated at cost of acquisition inclusive of expenses directly attributable to the acquisition of such assets.

#### 4. Depreciation and Amortization

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

#### 5. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of property under construction held as inventory includes cost of purchases, construction cost, and other cost incurred in bringing the properties to their present location and condition.

#### 6. Material events occurring after the Balance Sheet

Material events occurring after the Balance Sheet date have been taken cognizance of liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty have been treated as contingent liability and are disclosed by way of notes to accounts.

#### 7. Prior Period Adjustment

Expenses and income pertaining to earlier / previous years are accounted as Prior Period Items.

#### 8. Investments

Long-term investments are valued at cost. Provision for diminution in the value of investments if any is made, if such diminution is other than of temporary nature.

### 9. Revenue Recognition

- (a) Revenue from disposal of properties is recognized on legal completion of the contract. Where properties are under development, revenue is recognized when significant risk and rewards of ownership and effective control of the real estate have been transferred to the buyer. If the revenue recognition criteria have been met before construction is complete then obligation is recognized for the cost to complete the construction at the same time as the sale is recognized.
- (b) Rent Income is recognized on the basis of term of agreements entered with lessee.
- (c) Interest Income is recognized on a time proportion basis by reference to the principal outstanding and at the interest rate applicable. Share of profit from partnership firm recognised on the basis of confirmation from partnership firm.

### 10. Income Tax

Tax Expenses comprise Current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authority in accordance with the income tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where company operate.

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax assets recognized only when there is a reasonable certainty of their realization.

### 11. Impairment

The Company reviews the carrying value of tangible assets for any possible impairment at each balance sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value at appropriate discount rates.

### 12. Contingent liabilities

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non -occurrence of one or more uncertain future events not wholly within control of the Company. A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation at the year end date. Contingent assets are not recognized or disclosed in the financial statements.

### 13. Segment Reporting

The Company is engaged in real estate business being a single segment hence disclosure as requirements of Accounting Standard AS-17 issued by the Institute of Chartered Accountants of India is not applicable.

### 14. Lease

Operating Lease payment is recognized as an expense in the statement of profit and loss as per terms of agreement.

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
<b>Note-2 Share Capital</b>		
<b><u>AUTHORIZED CAPITAL</u></b>		
13,50,00,000 (13,50,00,000)		
Equity Shares of Rs.1/- each	<b>135,000,000</b>	135,000,000
<b>Total</b>	<b><u>135,000,000</u></b>	<b><u>135,000,000</u></b>
<b><u>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
11,04,90,900 (11,04,90,900)		
Equity Shares of Rs.1/- each	<b>110,490,900</b>	110,490,900
<b>Total</b>	<b><u>110,490,900</u></b>	<b><u>110,490,900</u></b>

**(a) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period.**

	In Value	
	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
At the beginning of the reporting period.	110,490,900	110,490,900
Equity Issued during the period	-	-
At the end of the reporting period.	<b><u>110,490,900</u></b>	<b><u>110,490,900</u></b>
<b>In Numbers</b>		
At the beginning of the reporting period.	110,490,900	11,049,090
Equity Issued during the period	-	-
At the end of the reporting period.	<b><u>110,490,900</u></b>	<b><u>11,049,090</u></b>

**(b) Terms & Right attached to equity shares**

The company has only one class of equity shares having a par value of Rs.1/- per share. Each Holder of equity share is entitled to one vote per share. In the event of liquidation, shareholder will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the member of equity share held by the share holder.



# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
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### (c) Sub-Division of shares

Equity shares of the company were sub divided from par value of Rs.10 to 10 equity shares of Rs.1 each resulting in total number of Equity shares increased to 11,04,90,900 equity shares of Rs. 1 each as on 25/01/2013

### Details of shareholders holding more than 5% shares in the Company

	As at 31-03-2015	
	Number	%
<b>Equity Shares of Rs 1/- each fully paid</b>		
Pujya Guruwar Solar India Pvt Ltd ( Formally known as Prog Dychem Pvt Ltd)	22,665,730	20.51
	As at 31-03-2015	
	Number	%
<b>Equity Shares of Rs 1/- each fully paid</b>		
Pujya Guruwar Solar India Pvt Ltd ( Formally known as Prog Dychem Pvt Ltd)	22,465,730	20.33

### Note-3 Reserves & Surplus

#### Security Premium Account

Balance as per last financial statements	60,434,000	60,434,000
Add-Addition on issue of fresh equity	-	-
Less-Utilized during the year	-	-
Closing Balance	<b>60,434,000</b>	60,434,000

#### General Reserve

Balance as per last financial statements	19,290,654	19,290,654
Add-Addition during the year	-	-
Less-Utilized during the year	-	-
Closing Balance	<b>19,290,654</b>	19,290,654

#### Surplus/(Deficit) in the statement of profit and loss account

Balance as at the beginning of the year	(29831329)	(31330972)
Add- Profit for the current year	1,008,656	1,499,643
Less-Transferred value of an asset useful life is NIL ( net of deferred tax)	<b>22,275</b>	-
Net surplus in the statement of profit and loss account	<b>(28844948)</b>	(29831329)
<b>Total</b>	<b>50,879,706</b>	49,893,325

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
<b>Note-4 Trades Payable</b>		
Due to MSME(s)	-	-
Due to others	601,671	1,284,610
<b>Total</b>	<b>601,671</b>	<b>1,284,610</b>
<b>(Refer note 21.5 for details of dues to micro and small enterprises)</b>		

### Note-5 Other Current Liabilities

Advances from customers-Bookings	4,531,000	11,855,000
Statutory Dues	61,380	128,786
Interest payable on short-term borrowing	-	367,250
Security Deposit	62,000	-
<b>Total</b>	<b>4,654,380</b>	<b>12,351,036</b>

### Note-6 Short Term Provisions

Provision for Income Tax	-	208,807
<b>Total</b>	<b>-</b>	<b>208,807</b>

**Note-7 Fixed Asset**

(Amount in Rupees)

Particulars	Gross Block			Depreciaton			Value Transferred to retain earning of an asset useful life is NIL		Net Block	
	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014	WDV as on 31.03.2013	
<b>Tangible Assets</b>										
Land	164,000	-	-	164,000	-	-	-	164,000	164,000	
Computer	88,563	-	60,248	8,315	1,629	28,012	3,246	5,068	35,408	
<b>SUB TOTAL (A)</b>	<b>232,563</b>	<b>-</b>	<b>60,248</b>	<b>172,315</b>	<b>1,629</b>	<b>28,012</b>	<b>3,246</b>	<b>169,068</b>	<b>199,408</b>	
<b>Intangible Assets</b>										
<b>SUB TOTAL (B)</b>										
<b>Capital Work-in-progress</b>										
<b>SUB TOTAL (C)</b>										
<b>Total [A + B + C] (Current Year)</b>	<b>232,563</b>	<b>-</b>	<b>60,248</b>	<b>172,315</b>	<b>1,629</b>	<b>28,012</b>	<b>3,246</b>	<b>169,068</b>	<b>199,408</b>	
<b>(Previous Year)</b>	<b>227,420</b>	<b>5,143</b>	<b>-</b>	<b>232,563</b>	<b>11,063</b>		<b>29,629</b>	<b>202,934</b>	<b>208,654</b>	

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
<b>Note-8 Non Current Investment</b>		
<b>Investment in Partnership Firm</b>		
Investment in Sanjog Developers	46,388,783	49,938,783
(Accumulated share of profit of Rs.NIL & capital Account Balance as on 31/03/2015 is Rs. 4,63,88,783/- (as on 31/03/2014 is Rs. 4,99,38,783/-)		
<b>Total</b>	<b>46,388,783</b>	<b>49,938,783</b>

### Detail of Investment in Partnership Firm

Name of the Partners	Share of profit	
	31st March 2015	31st March 2014
ACI Infocom Ltd	70	70
Lalit Parasmal Nahata	15	15
Praveen Sohanraj Balar	15	15

### Note-9 Deferred Tax Asset (net)

On Account of Depreciation and carried forward losses	6,137,467	7,231,442
<b>Total</b>	<b>6,137,467</b>	<b>7,231,442</b>

### Note-10 Inventories

Work in progress-Real Estate Project at Pali under construction at cost	-	49,957,815
Constructed flats -Project at Pali	41,341,360	-
<b>Total</b>	<b>41,341,360</b>	<b>49,957,815</b>

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
<b>Note-11 Trade Receivables</b>		
<b>Outstanding for more than six months</b>		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
<b>Others</b>		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	387,007	-
c) Doubtful	-	-
<b>Total</b>	<b>387,007</b>	<b>-</b>
<b>Note-12 Cash &amp; Cash Equivalents</b>		
Cash in hand	1,218,294	917,067
Bank Balance	272,377	192,216
<b>Total</b>	<b>1,490,671</b>	<b>1,109,283</b>
<b>Note-13 Short-term loans and advances</b>		
<b>Unsecured considered good-</b>		
Inter-corporate Loan	24,470,684	19,395,108
Loan to others	26,924,986	13,339,692
Trade Advance	10,400,000	24,400,000
Advance Income Tax-Net	1,131,682	906,681
Mat Credit Entitlement	1,921,667	1,017,284
Advance to Suppliers	5,684,020	6,486,470
<b>Total</b>	<b>70,533,039</b>	<b>65,545,235</b>
<b>Note-14 Other Current Assets</b>		
Sundry Deposits	24,000	49,000
Balance with Govt Authority	-	-
Prepaid Exp	155,261	194,186
<b>Total</b>	<b>179,261</b>	<b>243,186</b>

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
<b>Note - 15 Revenue from operations</b>		
<b>Sale of products-</b>		
Sale of Flats	17,128,385	-
<b>Other operating revenues -</b>		
Rent from unsold residential flats	392,500	-
<b>Total</b>	<b>17,520,885</b>	<b>-</b>
<b>Note-16 Other Income</b>		
<b>Interest Income -</b>		
Interest on Non Current Investment in Partnership Firm	-	3,290,896
Interest on Short-term loans and advances	3,908,783	2,120,786
Interest on Bank Deposits	-	46,719
Interest on Income Tax Refund	133,082	-
<b>Total</b>	<b>4,041,865</b>	<b>5,458,401</b>
<b>Note-17 Cost of Construction</b>		
Cost related to Construction	8,551,403	10,952,730
<b>Total</b>	<b>8,551,403</b>	<b>10,952,730</b>
<b>Note-18 Changes in Inventory</b>		
<b>Opening Stock</b>		
Construction WIP	49,957,815	39,005,085
<b>Less-Closing Stock</b>		
Construction WIP		49,957,815
Constructed flats	41,341,360	
<b>Total</b>	<b>8616455</b>	<b>(10952730)</b>

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
<b>Note-19 Employees Benefits</b>		
Salary & Bonus	943,410	818,680
Directors remuneration	689,167	900,000
<b>Total</b>	<b>1,632,577</b>	<b>1,718,680</b>
<b>Note-20 Other Expenses</b>		
Advertisement	57,998	61,531
<b>Auditors Remuneration-</b>		
Statutory Audit fees	56,180	56,180
Tax Audit fees	28,090	28,090
Courier & Postage Charges	23,900	32,678
Discount & Balance Written Off	-	3,854
Duties & Taxes	42,893	22,845
Director Sitting fees	25,000	-
Electricity Charges	13,520	20,930
Legal and Professional fees	77,250	88,772
Listing & Custodian fees	165,000	104,798
Office Expenses	79,166	27,020
Printing And Stationary	39,060	23,150
Profession Tax	2,500	2,500
Registrar fees	60,424	55,962
Rent	301,000	353,800
Repairs & Maintenance	11,312	4,873
ROC Charges	6,600	4,500
Telephone Expenses	14,391	19,039
Travelling & Conveyance	77,911	188,690
Web Site Expenses	24,400	-
<b>Total</b>	<b>1,106,595</b>	<b>1,099,212</b>

# ACI INFOCOM LIMITED

## NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Year Ended 31-03-2015 Rs.	Year Ended 31-03-2014 Rs.
<b>Note-21 Finance Cost</b>		
Bank charges	2,209	1,380
Interest on delay Payment of Statutory Dues	82,959	29,236
Interest on ICD	-	408,056
<b>Total</b>	<b>85,168</b>	<b>438,672</b>

### Note-7 Depreciation

Depreciation	1,629	11,063
<b>Total</b>	<b>1,629</b>	<b>11,063</b>



## ACI INFOCOM LIMITED

### Note-22 NOTES TO ACCOUNTS

#### 22.1 Earnings per share

Basis earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholder by the weighted average number of equity share outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive equity shares.

	2014-15	2013-14
Profit / (Loss) after tax and exceptional items (Rs.In Lacs)	10.09	14.99
Weighted average number of equity shares used for calculating basic earnings per share	1,10,49,0900	1,10,49,0900
Weighted average number of equity shares used for calculating diluted earnings per share	1,10,49,0900	1,10,49,0900
Face value of Equity Shares (Rs.)	1	1
Earning per share- Basic & Diluted (Rs.)	0.01	0.01

#### 22.2 Related Party Disclosure

A) Disclosure requirements as per Accounting Standard 18 (AS-18) "Related Party Disclosure"-

Related Parties	Nature of relationship
Pujya Guruwar Solar India Pvt Ltd ( Formally known as Prog Dychem Pvt Ltd)	Associates / Enterprises over which directors and /Or their relatives has significant influence
Sanjog Developers	Key Management Personnel
Shri Anand Kumar Jain (Managing Director)	
Shri Jagdishchandra Hansraj Ghumara ( Director)	
Sejal Suresh Nahar ( Additional Director) Appointed as on 31/03/2015	
Shri Kalpesh Bhandari ( Director)	
Shri Nirmal Kumar Jain ( Director) Died & Retired on 17th July, 2014	
Shri Kushal Chand Jain ( Director)	
Shri Hemantkumar S Jain (Director)	

Note: Related party Relationships have been identified by the management and relied upon by the Auditors.

## ACI INFOCOM LIMITED

### B) Details of transactions between the Company & related parties during the year.

(In Rs.)

Nature of Transaction	Name of Party	Associates / Enterprises over which directors and /Or their relatives has significant influence		Key Management Personnel		Relative of Key Management Personnel	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Remuneration / Salary	Kushal Chand Jain			3,00,000	3,00,000		
	Anand Kumar Jain			3,00,000	3,00,000		
	Nirmal Kumar Jain			89,167	3,00,000		
Sitting fees	Jagdishchandra Hansraj Ghumara	25,000	-				
Unsecured Loans Accepted	Pujya Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	2,00,000	1,15,82,625				
Unsecured Loans Repaid	Pujya Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	5,67,250	1,15,82,625				
Net Capital withdrawal from Partnership firm	Sanjog Developer	35,50,000	2,05,00,000				
Interest on Capital of Partnership firm	Sanjog Developers	-	32,90,896				

### C) Details of outstanding balances.

Nature of Transaction	Name of Party	O/S Balance as on 31.03.2014	O/S Balance as on 31.03.2013
Director Remuneration Payable	Kushal Chand Jain	-	49,500/-
Investment in partnership firm	Sanjog Developers	4,63,88,783/-	4,99,38,783

## ACI INFOCOM LIMITED

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- 22.3 Contingent Liability-** Demand of Rs 6,27,764 + Interest under Custom Act 1962 relating to FY 1984-85. The matter is pending before competent authority.
- 22.4** Balances are relied upon as per books of accounts wherever the confirmations from debtors/creditors/ Loans/Advances are not available
- 22.5** There is no availability of information about the amount dues to small/micro undertaking, we are unable to comment that the interest if any is due to such undertaking or not.
- 22.6** As certified by the Management there is no obligation in respect of gratuity and leave encashment during the year.
- 22.7** Auditor's Remuneration including service tax is Rs.84, 270/- (Previous Year Rs.84, 270/-).
- Statutory Audit Fees - Rs. 56,180 (Rs. 56,180)
- Tax Audit Fees - Rs. 28,090 (Rs. 28,090)
- 22.8** The Company is required to appoint a whole time company secretary as per section 383A of the Companies Act, 1956. The Company is in the process of appointment of company secretary.
- 22.9** Expenditures & Earning in Foreign Currency- Nil
- 22.10 Segment Information-**
- The Company operates in a single business and geographical segment i.e. "Construction and Allied Activities" within India. Accordingly, no separate disclosures for primary business and secondary geographical segment are required as per AS 17 issued by ICAI
- 22.11** Previous year figures have been regrouped and rearranged wherever necessary to confirm with the current year presentation.

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As per our report of even date  
For Anand Jain & Associates  
Chartered accountants  
Firm Reg No.105666W  
Anand Raj Jain  
Partner  
Membership No.42051

Place : Mumbai  
Date : 29.05.2015

For and on behalf of the Board of Directors  
  
Anand Jain  
Managing Director  
DIN- 02411779

Kushal Chand Jain (J.H. Ghumara)  
Director & CFO Director  
DIN-03545081 DIN-00519468

## ACI INFOCOM LIMITED

(CIN: L72200MH1982PLC175476)

Regd. Office: Office No. D 001, Krishna Complex, W.E. Highway, Opp. National Park,  
Borivali (East), Mumbai – 400 066.

Phone : 022-228910050 E-Mail: compliance@acireality.co.in www.acireality.co.in

### ATTENDANCE SLIP

#### 33<sup>RD</sup> ANNAUL GENERAL MEETING ON 24<sup>TH</sup> SEPTEMBER, 2015

	PARTICULARS
DP ID-Client ID/Folio Number:	
Name and Address of Sole Member :	
Name of Joint Holder(s) :	
No. of Shares held:	

I certified that I am a member/proxy for the member of the Company.

I hereby record my presence at the 33rd Annual General Meeting of the Company to be held on Thursday, 24<sup>th</sup> September 2015, at 2.30 p.m. at Granville Hotel, Plot 680D, opp Kora Kendra Ground, R.M. Bhattad Marg Borivali west Mumbai 400 092

\_\_\_\_\_  
Member/proxy's Signature

### ELECTRONICS VOTING PARTICULARS

EVSN(Electronics Voting Sequence Number)	User ID	(PAN/ Seq.No.)

NOTE: Please read the complete instructions given under the note (The instructions for Shareholders Voting electronically) to the Notice of Annual General Meeting. The Voting Start From Monday 21<sup>st</sup> September, 2015 from 9.00 AM to Wednesday 23<sup>rd</sup> September, 2015 to 5.00 PM. The Voting Module shall be disabled by NSDL for voting thereafter.

# ACI INFOCOM LIMITED

(CIN: L72200MH1982PLC175476)

Regd. Office: Office No. D 001, Krishna Complex, W.E. Highway, Opp. National Park,  
Borivali (East), Mumbai – 400 066.

Phone : 022-228910050 E-Mail: compliance@acireality.co.in www.acireality.co.in

## 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]

CIN	L72200MH1982PLC175476	
Name of the company	ACI INFOCOM LIMITED	
Registered office	Office No. D 001, Krishna Complex, W.E. Highway, Opp. National Park, Borivali (East), Mumbai – 400 066	
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	
Address	
E-mail Id	Signature

OR FAILING HIM

Name	
Address	
E-mail Id	Signature

OR FAILING HIM

Name	
Address	
E-mail Id	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Shareholders of ACI INFOCOM LIMITED (CIN: L72200MH1982PLC175476) will be held on Thursday, 24<sup>th</sup> September 2015, at 2.30 p.m. at Granville Hotel, Plot 680D, opp Kora Kendra Ground, R.M. Bhattad Marg Borivali west Mumbai 400 092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.: RESOLUTIONS	For	Against
1. Adoption of Financial Statements for the period ended 31 <sup>st</sup> March 2015		
2. Re-appointment of Mr. Anand Kumar Jain (DIN 02411779), who retires by rotation.		
3. Appointment of M/s. Anand Jain & Associates, as Auditors & fixing their remuneration.		
4. Regularisation of Appointment of Ms Sejal Suresh Nahar as an Independent Director.		

Signed this..... day of..... 2015

Affix Revenue Stamp
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Signature of Shareholder: ..... /

Signature of Proxy holder(s): .....

**Note: 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.**

**BOOK-POST**

*If Undelivered, Please Return to :*

**ACI INFOCOM LIMITED**

Regd. Office: Office No. D 001,  
Krishna Complex, W.E. Highway,  
Opp. National Park,  
Borivali (East), Mumbai - 400 066.



**ACI Infocom Ltd.**

CIN - L72200MH1982 PLC 175476

**Registered Office**

D-001, Shree Krishna Complex,  
Near Nation Park, W.E Highway,  
Borivali (E), Mumbai-400066.  
Web Site: WWW.acirealty.co.in  
Mail: compliance@acirealty.co.in  
Tel No: 022- 2891 0050

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**Form A**

(Pursuant to clause 31(a) of the listing Agreement)

1	Name of the Company	ACI Infocom Limited
2	Annual Financial statements for the year ended	31 <sup>st</sup> March 2015
3	Type of Observation	Un-qualified
4	Frequency of Observation	Not Applicable

For ACI Infocom Limited

*Anand Jain*

Anand Kumar Jain (DIN 03146496)  
Managing director



For ACI Infocom Limited

*Dharmendra*

Mr. Kalpesh Bhandari (DIN 03146496)  
Chairman of Audit Committee



For M/s. Anand Jain & Associates  
Chartered Accountants

*Anand Jain*

Anand Raj Jain  
Partner  
Membership No. 042051

