

35TH ANNUAL REPORT 2016-17

ACI INFOCOM LIMITED

(CIN: L72200MH1982PLC175476)

BOARD OF DIRECTORS:-

Mr. Anand Kumar Jain	(DIN 02411779)	Managing Director
Mr. Kushal Chand Jain	(DIN 03545081)	Director
Mr. Kalpesh Bhandari*	(DIN 03146496)	Independent Director
Mr. Hemantkumar S Jain	(DIN 06778764)	Independent Director
Ms. Sejal Suresh Nahar	(DIN 07141552)	Independent Director

*Resigned w.e.f. 20th May 2017

KEY MANAGERIAL PERSONNEL

MANAGING DIRECTOR	Anand Kumar Jain
CHIEF FINANCIAL OFFICER	Kushal Chand Jain
COMPLIANCE OFFICER	VinodJhawar
AUDITORS	Anand Jain & Associates
BANKERS	HDFC Bank Ltd Oriental Bank of Commerce

REGISTERED OFFICE (OLD ADDRESS):- 301, Dimple Arcade Extension, Bldg 10, Asha Nagar,
behind SaiDham temple, Kandivali (E), Mumbai 400 101

REGISTERED OFFICE (NEW ADDRESS):- 130, V Mall, Thakur Complex, Kandivali (East),
Mumbai - 400 101
Tel: 022-40166323
E-Mail: compliance@acirealty.co.in
Web Site: www.acirealty.co.in

REGISTRAR & SHARE TRANSFER AGENTS:- Link Intime India Private Limited
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai- 400083
Tel: 022-25963838 Fax: 022-25946969
E-mail: mumbai@linkintime.co.in

ACI INFOCOM LIMITED

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of **ACI INFOCOM LIMITED** (CIN: L72200MH1982PLC175476) will be held on Saturday, **23rd September 2017, 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, approve and adopt the Audited Standalone Financial statements of the Company comprising of Balance Sheet as at 31st March 2017, Profit and Loss Accounts (Statements of Profit and Loss) for the year ended on that date, Cash Flow Statement along with Notes to accounts together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anand Kumar Jain (DIN 02411779), who retires by rotation under the applicable provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), 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 financial year, 2017- 18, 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 applicable tax and re-imbursment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company may serve documents to its Members, by sending the document(s) that he/she is entitled to receive as a Member under the Act or by registered post or by courier or such other electronic or other mode as may be prescribed, depending on event and circumstance of each case from time to time.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to charge from the shareholder, the fee in advance, equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by any Member for delivery of such documents to him/her, through a particular mode of service mentioned above, provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question,

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difficulty, doubts that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”

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

Mr. Anand Kumar Jain
Managing Director
(DIN 02411779)

Regd Office:

130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101

Date: 26th May 2017

Place: Mumbai

CIN: L72200MH1982PLC175476

NOTES:

1. The relevant Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the Business Item No. 4 of the accompanying Notice is annexed hereto.
2. **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 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.

3. The Register of member and the Share Transfer Books of the Company will remain closed from Saturday 16th September, 2017 to Saturday, 23rd September, 2017 (both days inclusive).
4. In respect of Resolution at Item No. 2, details as mandated under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standards-2 issued by the Institute of Company Secretaries of India, 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 35th Annual Report 2016-17, 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 35th Annual Report 2016-17, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.

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6. Members are requested to :-
- i. Members holding shares in Physical form are requested to convert their holding into Dematerialize form to eliminate all risk associated with Physical shares; Members can contract our RTA in this regard.
 - ii. Members holding shares in Dematerialize form are requested to intimate all changes pertaining to their Bank details, Email address, Contact Numbers which will help Company and its Registrar's to provide better & efficient services.
 - iii. 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 31st March 2017, so as to enable the Company to keep the information ready.
 - iv. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, and 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.
 - v. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - vi. Approach the R&TA of the Company for consolidation of folios.
 - vii. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - viii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, **M/s. Link Intime India Private Limited,C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai- 400083**, 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. Members/Proxies/Authorized Representatives should bring their copy of the Annual Report and Attendance Slip sent herein for attending the Meeting. Proxy/Authorized Representatives of Members should state on the Attendance Slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the attendance slip for easy identification at the meeting. The same are also available on the Company's websites at www.acirealty.co.in
9. In case of joint holders, the vote of only such joint holder who is higher in the order of names, whether in person or proxy, shall be accepted to the exclusion of the votes of other joint holders.
10. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.
11. 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.
12. The Company is supporting "**Green Initiative in Corporate Governance**", a step taken by the Ministry of Corporate Affairs wherein the service of various documents including Notice, Directors' Report, Annual Accounts and various correspondences by a Company can be made through electronic mode which shall also be in compliance with the provisions of Section 20 of the Companies Act, 2013.

Supporting this initiative the Company sends its Annual Report to the members whose email ids are available in electronic form. To support this initiative in full measure, Members who have not registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with M/s. Link Intime India Private Limited, C-101, 1st Floor, 247 Park, LalBahadurShastriMarg,Vikhroli (West),Mumbai- 400083.

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In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to compliance@acirealty.co.in

13. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market and Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to R & TA, if not already submitted.
14. In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) 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 systems from a place other than venue of the AGM ("remote e voting) will be provided by National Securities Depositories Limited (NSDL).
15. The members shall note that the facility for voting shall also be provided at the meeting through ballot paper and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their vote by remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.
16. The voting period begins on Wednesday, 20th September, 2017 (9:00 am) and ends on Friday, 22nd September, 2017 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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.
- 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 Wednesday, 20th September, 2017 till 5.00 pm on Friday, 22nd September, 2017.
- i. E-Voting shall not be allowed beyond 5.00 pm on Friday, 22nd September, 2017.
- 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.

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- i. 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@yahoo.com with a copy marked to 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
 - b. Please follow all steps from Sl. No. 12 (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 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, 16th September, 2017.
 - 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, 16th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or 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 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.
17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 16th September 2017.
 18. Mr. Sanjay Dholakia, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. At the Annual General Meeting, the Chairman shall provide voting facilities for the attending members who have not cast their votes electronically through remote e-voting.
 19. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding three (3) days from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
 20. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared alongwith the report of the scrutinizer shall be placed on the website of the Company i.e. www.acirealty.co.in and on the website of NDSL

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21. Map of venue of AGM:



22. Details of Directors seeking re-appointment as per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015 and Secretarial Standards -2 issued by the Institute of Company Secretaries of India at the forth coming Annual General Meeting:

Name	Anand Kumar Jain
Date of Birth	17 th July 1975
Qualification	B.Com.
Nature of Expertise	Planning & Execution of construction related work. Financial Management & Administration.
Experience	21 Years
Name of other Public Companies in which holds Directorship	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL
Shareholding in ACI Infocom Limited	NIL

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

Mr. Anand Kumar Jain
Managing Director
(DIN 02411779)

Regd Office:

130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101

Date: 26th May 2017

Place: Mumbai

CIN: L72200MH1982PLC175476

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following Explanatory Statements set out all material facts relating to the special business mentioned under Item No. 4 of the accompanying notice.

Item No. 4:

Pursuant to the provisions of Section 20 of the Companies Act, 2013 a document may be served on any Member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a Member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the Company in its Annual General Meeting.

Therefore, to enable the Members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc. It is therefore proposed that actual expense borne by the Company for such dispatch will be paid in advance by the shareholder to the Company.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommend the Ordinary Resolution at Item No. 4 of the notice, for the approval of the Members of the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution.

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

Mr. Anand Kumar Jain
Managing Director
(DIN 02411779)

Regd Office:

130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101

Date: 26th May 2017

Place: Mumbai

CIN: L72200MH1982PLC175476

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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 35th Annual Report of your Company and the Audited Financial Statements for the year ended 31st March 2017.

1. Financial Summary or Highlights/ Performance of the Company:

(in Lacs)

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Revenue from Operations	1403.65	53.98
Profit before Depreciation & Amortization	27.65	12.02
Depreciation & Amortization	0.00	0.02
Profit / (Loss) before taxation	27.65	12.01
Provision for taxation (incl. deferred tax)	6.81	11.21
Profit/ (Loss) for the year carried to Balance Sheet	20.79	0.80

2. 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.

3. 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.

4. Brief description of the Company's working during the year/ state of Company's affair:

During the year under review, the Company revenue from operations stood at Rs. 1403.65 Lacs as against Rs. 53.98 Lacs in the previous year and the total income (which includes other income) stood at Rs. 1464.09 Lacs as against Rs. 105.44 Lacs. The Company has earned a Net profit of Rs. 20.79 Lacs as compared to the Profit of Rs. 0.80 Lacs during the previous accounting year. Your Directors hopeful of much better result in future.

5. Change in the nature of business, if any:

There was no change in nature of business.

6. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

No material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

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7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

8. Details of Subsidiary/ Joint Ventures/ Associate Companies:

The Company did not have any Subsidiary Company/Joint Venture/Associate Company during the year under review.

9. Auditors:

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Anand Jain & Associates, Chartered Accountants, Statutory Auditors of the Company having Firm Registration No. 105666W, shall retire at the conclusion of the 35th Annual General Meeting of the Company. Pursuant to the provisions of the Companies Act, 2013 and the Companies (Audit and Auditor) Rules, 2014, the Board of Directors, on recommendation of the Audit Committee has recommended the appointment of M/s. Anand Jain & Associates, Chartered Accountants, having ICAI Firm Registration No. 105666WMumbai, as the Statutory Auditors of the Company to hold office from the conclusion of this 35th Annual General Meeting till the conclusion of next 36th Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Consent and Certificate u/s. 139 of the Companies Act, 2013 have been obtained from M/s. Anand Jain & Associates, Chartered Accountants, having ICAI Firm Registration No. 105666W Mumbai, to the effect that their appointment, if made, shall be in accordance with the applicable provisions of the Act and the Rules made there under.

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Anand Jain & Associates, Chartered Accountants, having ICAI Firm Registration No. 105666W Mumbai, have confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

There is no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors in its report and therefore, there are no further explanations to be provided for in this report.

10. Extract of the Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT – 9 is appended as **Annexure 3** of the Board's Report.

11. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A. CONSERVATION of energy:

i. The steps taken or impact on conservation of energy:

Though our operations are not energy- intensive, efforts have been made to conserve energy by utilizing energy- efficient equipments.

ii. The steps taken by the Company for utilising alternate sources of energy:

The Company is using electricity as the main source of energy and is currently not exploring any alternate

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source of energy. In future your Company will take steps to conserve energy and use alternative source of energy such as solar energy.

iii. The capital investment on energy conservation equipments:

Your Company firmly believes that our planet is in dire need of energy resources and conservation is the best policy. Your Company has not made any investment on energy conservation equipments.

B. Technology absorption:

i. The efforts made towards technology absorption:

During the year the Company does not have any plant & machinery. Therefore no technology absorption and research and development activity are carried out.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution:

No such specific benefit derived during the year due to technology absorption.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

No technology has been imported by the Company.

iv. The expenditure incurred on Research and Development: Nil

C. Foreign exchange Earnings and Outgo:

	Current Year	Previous Year
Foreign Exchange Earnings and Outgo	NIL	NIL

12. Directors And Key Managerial Personnel:

A. Changes in Directors and Key Managerial Personnel

Mr. Anand Kumar Jain (DIN 02411779), Managing Director 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 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

B. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Directors:

i. Independent Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (in the absence of the director getting evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders, etc. The Board was of the unanimous view that every Independent Director

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was a reputed professional and brought his rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all Independent Directors in guiding the management to achieving higher growth and continuance of each independent director on the Board will be in the interest of the Company.

ii. **Non-Independent Directors:**

The performance of all the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance, stakeholders etc. The Board was of the unanimous view that all the non-independent directors were providing good business and people leadership.

iii. **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).

iv. **Familiarization Programme to Independent Directors:**

The Company has provides suitable familiarization programme to Independent Directors so as to associate themselves with the nature of the industry in which the company operates and business model of the company in addition to regular presentation on technical operations, marketing and exports and financial statements. In addition to the above, Directors are periodically advised about the changes effected in the Corporate Law, Listing Regulations with regard to their roles, rights and responsibilities as Directors of the company. The same is available on the website of the company.

13. **Details of Committee of the Board:**

Currently the Board has 4 Committees: the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Share Transfer Committee. The Composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules thereunder and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, are as follows:

A. **Audit Committee:**

i. **Constitution of Audit Committee:**

The Audit Committee comprises of Mr. Kalpesh Bhandari, Independent Director as the Chairman of the Committee, Mr. Hemantkumar S. Jain, Mr. Kushal Chand Jain and Ms. Sejal Nahar Directors as the members of the Committee. The recommendations of the Audit Committee is always welcomed and accepted by the Board and all the major steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee.

ii. **Details of establishment of vigil mechanism for directors and employees:**

The Company has established vigil mechanism pursuant to Section 177(9) of the Companies Act, 2013 for Directors and Employees to report their concerns and has also taken steps to safeguard any person using this mechanism from victimization and in appropriate and exceptional cases; there is direct access to approach Mr. Kalpesh Bhandari, Chairman of the Audit Committee.

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B. Nomination and remuneration committee:

The Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013 comprises of Mr. Kalpesh Bhandari, Independent Director as the Chairman of the Committee, Mr. Hemantkumar S. Jain, Mr. Anand Kumar Jain and Ms. Sejal Nahar, Director are the members of the Committee. The Committee has framed a policy to determine the qualification and attributes for appointment and basis of determination of remuneration of all the Directors, Key Managerial Personnel and other employees. A copy of policy is annexed as Annexure- 5

Details of remunerations paid to the Directors during 2016-17 are given below:

Name of the Directors	Directors' Position	Relationship with other Directors	Salary & allowances (Rs.)	Perquisites (Rs.)	Sitting Fees (Rs.)
Mr. Anand Kumar Jain (DIN 02411779)	Managing Director	—	Rs. 3,00,000 p.a.	Nil	Nil
Mr. Kushal Chand Jain (DIN 03545081)	Director & CFO	—	Rs. 3,00,000 p.a.	Nil	Nil
Mr. Kalpesh Bhandari (DIN 03146496)	Independent Director	—	Nil	Nil	Nil
Mr. Hemantkumar S Jain (DIN 06778764)	Independent Director	—	Nil	Nil	Nil
Ms. Sejal Suresh Nahar (DIN 07141552)	Independent Director	—	Nil	Nil	Nil

C. Stakeholder's Relationship Committee:

The Stakeholder's Relationship Committee comprises of Mr. Kalpesh Bhandari, Independent Director as the Chairman of the Committee, Mr. Hemantkumar S Jain, Mr. Anand Kumar Jain and Ms. Sejal Nahar, Director are the members of the Committee. The role of the Committee is to consider and resolve securities holders' complaint. The meetings of the Committee are held once in a quarter and the complaints are responded within the time frame provided.

D. Share Transfer Committee:

The Share Transfer Committee comprises of Mr. Kalpesh Bhandari, Independent Director as the Chairman of the Committee, Mr. Hemantkumar S Jain, Mr. Anand Kumar Jain and Ms. Sejal Nahar, Director as the members of the Committee. The role of the Committee is to approve/ratify transfer of securities and look into share transmission, rematerialization and dematerialization of shares. The meetings of the Committee are held on periodical basis and the complaints are responded within the time frame provided.

14. Secretarial Audit Report:

The Board of Directors have appointed M/s. Sanjay Dholakia & Associates, Practising Company Secretaries to conduct Secretarial Audit for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and the rules framed thereunder. The Secretarial Audit Report for the financial year 2016-17 forms part of the Directors' Report as **Annexure 2**. The management replies to the observation of the Secretarial Auditors are as under:

ACI INFOCOM LIMITED

Auditors Observation	Reply of Management
The Company has not appointed a Whole-time Company Secretary as its Compliance Officer as required under regulations 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also as per section 203 of the Companies Act, 2013 and the rules made thereunder.	The Company is searching for a suitable candidate and shall appoint the Whole-time Company Secretary on finding right candidate.

15. Board Meetings:

During the year under review, the Company has conducted 5 (five) Board Meetings. The intervening gap between any two meetings was not more than 120 days as prescribed by the Companies Act, 2013

Sr. No	Type of Meeting	Date
1	Board Meeting	May 27, 2016
2	Board Meeting	August 12, 2016
3	Board Meeting	November 11, 2016
4	Board Meeting	December 20, 2016
5	Board Meeting	February 10, 2017

16. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not provided any loans, made investments, gave guarantees or subscribed/purchased securities under Section 186 of the Companies Act, 2013.

17. Particulars of contracts or arrangements with Related Party:

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.

18. 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:

- In preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from them;
- 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;
- 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;
- the Directors had prepared the annual accounts on a going concern basis;

- e) the Directors had laid down internal financial controls to be followed by the Company & that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. 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- are annexed as Annexure 4.
- B) The Company doesn't have any employee falling within the preview of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence, no such details to be provided.

20. Management Discussion and Analysis Report:

Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 read with part B of Schedule V of Listing Regulations entered into with the Stock Exchanges is set out in a separate section forming part of Director Report as Annexure 6.

21. Corporate Governance:

At ACI, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. As per the Regulation 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015 a separate section on Report on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance is annexed as a part of the Annual Report as Annexure 7.

22. Corporate Social Responsibility (CSR):

In line with the new provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to formulate a policy on CSR and also has not constituted a CSR Committee.

23. Internal Financial Control System and their Adequacy:

Adequate internal controls, systems, and checks are in place, commensurate with the size of the Company and the nature of its business. The management exercises financial control on the operations through a well-defined budget monitoring process and other standard operating procedures.

24. 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.

ACI INFOCOM LIMITED

25. Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 :

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Rule 14, the internal authorized person under the said act has confirmed that no complaint/ case has been filed /pending with the Company during the year.

26. Other Disclosures / Reporting:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- d) Details of payment of remuneration or commission to Managing Director or Joint Managing Director of the Company from any of its subsidiaries as the Company does not have any Subsidiaries/Joint Venture/ Associate Company.
- e) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

27. Registered Office of the Company has been changed from 301, Dimple Arcade Extension, Bldg 10, Asha Nagar, behind SaiDham temple, Kandivali (E), Mumbai 400 101 to 130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101 w.e.f. 01/08/2017.

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:

130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101

Date: 26th May 2017

Place: Mumbai

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.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
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	Puja Guruwar Solar India Pvt. Ltd - Director Interested	
b)	Nature of contracts/arrangements/transaction	Unsecured Loan	
c)	Duration of the contracts/arrangements/transaction	12 months	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Opening payable- Received on 18/04/2016	Nil Rs. 2.00 Lacs
		Paid on 20/03/2017	Rs. 2.00 Lacs
		Closing Payable	Nil
e)	Date of approval by the Board	27.05.2016	
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
Whole Time Director
(DIN 03545081)

Date: 26th May 2017

Place: Mumbai

Annexure 2
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2017

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

To,
The Members,
ACI INFOCOM LIMITED
Mumbai
CIN: L72200MH1982PLC175476

We 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 31st March 2017 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2017 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.**
- (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 (upto May 14, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective May 15, 2015);
 - (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 / The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective October 28, 2014)

ACI INFOCOM LIMITED

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 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.**
- (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.

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

- (i) Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India and made effective from 1st July 2015.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited pursuant to Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015 (effective from 1st December 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations Guidelines, Standards mentioned above except to the extend as mentioned below:

The Company has not appointed a Whole-time Company Secretary as required pursuant to Section 203 of the Companies Act, 2013.

We further report that

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.

We 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 1 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: 26th May 2017
Place: Mumbai

Annexure 1

To,

The Members,

ACI INFOCOM LIMITED

Mumbai

CIN: L72200MH1982PLC175476

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. We 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. We 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. We 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: 26th May 2017

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 31.03.2017

I. REGISTRATION & OTHER DETAILS:

1	CIN	L72200MH1982PLC175476
2	Registration Date	21 st December, 1982
3	Name of the Company	ACI INFOCOM LIMITED
4	Category/Sub-category of the Company	Public Limited Company
5	Address of the Registered office & contact details	130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101 Ph no-022-40166323 E-Mail: compliance@acirealty.co.in , Web Site: www.acirealty.co.in
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai- 400083. Tel: 022-25963838 Fax: 022-25946969 E-mail: mumbai@linkintime.co.in

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	4100	03.16%
2.	IT	465	96.84%

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
NIL					

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. Promoters	0	0	0	0	0	0	0	0	0
(i) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt. Or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	22829644	0	22829644	20.66	22829644	0	22829644	20.66	0.00
d) Bank/FL	0	0	0	0					
e) Any other	0	0	0	0					
Sub Total: (A) (i)	22829644	0	22829644	20.66	22829644	0	22829644	20.66	0.00
(ii) Foreign	0	0	0	0	0	0	0	0	0
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (ii)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter(A)= (A)									
(i)+(A)(ii)	22829644	0	22829644	20.66	22829644	0	22829644	20.66	0.00
B. Public Shareholding									
(i) Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	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	
h) Foreign Venture									
Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub Total: (B) (i)	0	0	0	0	0	0	0	0	0
(ii) Non Institutions									
a) Bodies corporate	5798942	988000	6786942	6.14	13128066	988000	14116066	12.78	6.64
b) Individuals									
i) Individual									
shareholders holding									
nominal share capital									
upto Rs. 2 lakhs	24334294	2668080	27002374	24.44	20351604	2661080	23012684	20.83	-3.61
ii) Individuals									
shareholders holding									
nominal share capital									
in excess of Rs.2 lakhs	53017260	500000	53517260	48.44	45478310	500000	45978310	41.61	-6.83
c) Any Other									
(specify) NRIs	354680	0	354680	0.32	353540	0	353540	0.32	0.00
Clearing Members	0	0	0	0.00	4200656	0	4200656	3.80	3.80
Sub Total (B)(ii):	83505176	4156080	87661256	79.34	83512176	4149080	87661256	79.34	0.00
Total Public									
Shareholding (B)= (B)									
(i)+(B)(ii)	83505176	4165080	87661256	79.34	83512176	4149080	87661256	79.34	0.00
C. Shares held by									
Custodian for									
GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	106334820	4156080	110490900	100.0	106341820	4149080	110490900	100.00	0.00

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	Puja Guruwar Solar India Pvt.Ltd Formally Known as Prog Dye chem Pvt. Ltd.	22829644	20.662	NIL	22829644	20.662	0.00	NIL

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Increase/ Decrease in no. of shares	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No. of Shares	% of total shares of the company
1.	PujaGuruwar Solar India Pvt.Ltd (Formerly Known as Prog Dye chem Pvt. Ltd.)	22829644	20.662	NIL	22829644	20.662

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Increase/ Decrease in no. of shares	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No. of Shares	% of total shares of the company
1	Suresh Chandra	3145138	2.84651%	0.00	3145138	2.84651%
2	Arcadia Share & Stock Brokers P.Ltd	2317820	2.09774%	(111870)	2205950	1.99650%
3	Sunil Hansraj Khanna	1876100	1.69796%	0.00	1876100	1.69796%
4	Mohanlal Bhimraj Shah	1695960	1.53493%	0.00	1695960	1.53493%
5	SSJ Finance & Securities Pvt Ltd	1607480	1.45485%	0.00	1607480	1.45485%
6	Chandra Prasad SatyanarayanDiddi	1239610	1.12191%	0.00	1239610	1.12191%
7	Vinod Kanwar	1040014	0.94126%	0.00	1040014	0.94126%
8	Chirag Shantilal Shah HUF	1000000	0.90505%	0.00	1000000	0.90505%
9	SurajKanwar/PawanKanwar*	974555	0.88202%	398058	1372613	1.24230%
10	Sudha Shantilal Shah	950000	0.85979%	0.00	950000	0.85979%
11	Rajesh Kumar Mohanlal Shah	800000	0.72404%	0.00	800000	0.72404%

ACI INFOCOM LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Particulars	Shareholding at the beginning of the year		Increase/Decrease in no. of shares	Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No. of Shares	% of total shares of the company
1	Anand Jain	NIL	NIL	NIL	NIL	NIL
2	Kushal Chand Jain	NIL	NIL	NIL	NIL	NIL
3	Kalpesh Bhandari	NIL	NIL	NIL	NIL	NIL
4	Hemant Kumar Jain	NIL	NIL	NIL	NIL	NIL
5	SejalNahar	NIL	NIL	NIL	NIL	NIL
6	JagdishGumraha	NIL	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
Indebtedness at the beginning of the financial year 01.04.2016				
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
Total of (1+2+3)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year			NIL	
+ Addition	NIL	200000	NIL	200000
- Reduction	NIL	200000	NIL	200000
Net change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year-31.03.17			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
Total of (1+2+3)	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		Total Amount (Rs.In Lacs)
		Anand Kumar Jain	Kushal Chand Jain	
		(MD)	(CFO)	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	300000	300000	600000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	00	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	00	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission- As % of Profit- Others, specify	0	0	0
5	Others, please specify Provident Fund & other Funds	0	0	0
	Performance Bonus	0	0	0
	Total (A)	300000	300000	600000
	Ceiling as per the Act	5% of the net profits of the Company		

B. Remuneration of other directors:

I. Other Non-Executive Directors:-

Other Non-Executive Directors	Name of Non-Executive Directors			Total Amount
Fee for attending boardcommittee meetings	0	0	0	0
Commission	0	0	0	0
Others	0	0	0	0
Total (2)	0	0	0	0
Total B = (1+2)				0

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

Sr.	Particulars of Remuneration	Name of KMP		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) IncomeTax 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
	Total (C)	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		

For and on Behalf of the Board of Directors

Mr. Anand Kumar Jain
Managing Director
(DIN 02411779)

Mr. Kushal Chand Jain
Director
(DIN 03545081)

Date: 26th May, 2017

Place: Mumbai

Annexure 4**DETAILS OF REMUNERATION**

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Sr. No.	Name of Director	Remuneration of Director for the financial year 2016-17	Ratio of remuneration of each Director/to median remuneration of employees
1.	Anand Kumar Jain	3,00,000	1:1.21
2.	Kushal Chand Jain	3,00,000	1:1.21

@ The Independent Directors did not draw any remuneration during the financial year 2016-17

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any during the Financial Year 2016-17:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2016-17	% Increase in Remuneration in the Financial Year 2016-17
1.	Anand Kumar Jain	3,00,000	NIL
2.	Kushal Chand Jain	3,00,000	NIL

3. The percentage increase in the median remuneration of employees in the Financial Year:
In the Financial Year, there was an increase of 21.93% in the median remuneration of employees.
4. The number of permanent employees on the rolls of Company:
There were Six (Including KMP) permanent employees on the rolls of the Company as on March 31, 2017.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Sr. No	Particulars	2016-17	2015-16	% Change	Remarks
1	Managerial Remuneration	6,00,000	6,00,000	Nil	There has been no change in the remuneration paid to the Managerial personnel
2	Other Employee Salary	19,24,620	11,87,000	62.14%	Increase due to increment in salaries

6. Affirmation that the remuneration is as per the remuneration policy of the company:

Yes, the remuneration paid is as per the remuneration policy of the Company.

Annexure 5 Nomination & Remuneration Policy

I. OBJECTIVE:

The Nomination and Remuneration Committee (NRC or the Committee) has formulated the Nomination & Remuneration Policy in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and Regulation 19(4) read with Part D of Schedule II under the Listing Regulations, as amended from time to time. This policy is mainly focused on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management.

The objective of the policy is to ensure that:

- the Board is being guided in relation to appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management including Department head;
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

II. DEFINITIONS

Key definitions of terms used in this Policy are as follows:

1. **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
2. **Listing Regulations** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
3. **Board** means Board of Directors of the Company.
4. **Directors** mean Directors of the Company.
5. **Key Managerial Personnel** means
 - i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Whole-time director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary; and
 - v. such other officer as may be prescribed.
6. **Senior Management** means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

III. ROLE OF COMMITTEE

1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- i. Periodically reviewing the size and composition of the Board to ensure that it is structured in such a manner which enables to take appropriate decision in the best interest of the Company as a whole;
- ii. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommending candidates to the Board as and when need arises keeping in view the Board structure and expertise/experience required;

- iii. Establish and on regular basis review the succession plan of the Board, KMPs and Senior Executives;
- iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy;
- v. To formulate criteria for evaluation of Independent Directors and the Board;
- vi. Recommend to the Board performance criteria for the Directors, KMPs and Senior Management;
- vii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel and their remuneration;
- viii. Help the Board to formulate and ensure the Board nomination process keeping in mind the diversity of gender, expertise, experience and Board structure;
- ix. Review and recommend to the Board:
 - a) The Remuneration Policy for all employees including KMPs and Senior Management including various components of remuneration whether fix or variable, performance reward, retirement benefits,
 - b) Remuneration of the Executive Directors and KMPs,
 - c) Remuneration of Non Executive Directors including Chairman, as a whole and individually and sitting fees to be paid for attending the meeting of the Board and Committee thereof, and
 - d) Equity based incentive Schemes,
- x. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage; and
- xi. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;
- xii. Devising a policy on diversity of the Board of Directors;
- xiii. Aligning key executive and board remuneration with the longer term interests of the Company and its shareholders;
- xiv. Ensuring a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board;
- xv. To carry out any other functions as authorized by the Board from time to time or as enforced by statutory/ regulatory authorities;
- xvi. To perform such other functions as may be necessary or appropriate for the performance of its duties;

2. Policy for appointment and removal of Director, KMP and Senior Management

i. Appointment criteria and qualifications

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment, as per Company's Policy.
- b. A person to be recommended to the Board should be a man with integrity, possess adequate qualification, expertise and experience for the position he / she is considered for appointment and industry in which Company operate. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
- d. The Company shall not appoint or continue the employment of any person as Managing Director and/or

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Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- e. A whole-time KMP of the Company shall not hold office in more than one Company except in its Subsidiary Company at the same time. However, a whole-time KMP can be appointed as a Director in any Company with the permission of the Board of Directors of the Company.

ii. Term / Tenure

a) **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its, Managing Director and CEO or Executive/Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven Listed Companies as an Independent Director and three Listed Companies as an Independent Director in case such person is serving as a Whole-time Director of a Listed Company or such other number as may be prescribed under the Act.

iii. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) or at such intervals as may be considered necessary.

iv. Removal

The Committee may recommend to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act, rules and regulations and the policy of the Company.

v. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the term of appointment, provisions of the Act, Listing Regulations and the Policies of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to compliance of provisions of the Act and Listing Regulations.

3. Policy relating to the Remuneration for the Managing Director, Whole-time Director, KMP and Senior Management Personnel

i. General:

- a) The remuneration / compensation / commission / fees etc. to be paid to the Managing Director, Whole-time Director, other Directors, KMP and Senior Management Personnel will be determined by the Committee and

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recommended to the Board for approval which shall be subject to the prior/post approval of the shareholders of the Company or Central Government, wherever required.

- b) The remuneration and commission to be paid to the Managing Director, Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director, Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration.

ii. Remuneration to Managing Director/Whole-time Directors:

a) Fixed pay:

The Managing Director/ Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee, subject to the approval of the shareholders or Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director, Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Managing Director, Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the approval of the shareholders or the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the shareholder or Central Government.

iii. Remuneration to Non- Executive / Independent Director:

a) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. However, the amount of such fees shall not exceed Rs. 1 Lac per meeting of the Board or Committee attended by Director or such other amount as may be prescribed by the Central Government from time to time.

b) Remuneration / Commission:

All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

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c) **Stock Options:**

An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) **Remuneration for services of Professional Nature:**

Any remuneration paid to Non- Executive Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- i) The Services are rendered by such Director in his/her capacity as the professional; and
- ii) In the opinion of the Committee, the Director possesses the requisite qualification for the practice of that profession.

iv. **Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Nomination and Remuneration Committee or any other Committee to be constituted by the Company for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay/performance linked pay shall be decided based on the extent of achievement of the individual target/objective or performance of the Key Managerial Personnel and Senior Management and performance of the Company which will be decided annually or at such intervals as may be considered appropriate.

4. **Policy Review:**

The Policy is framed based on the provisions of the Companies Act, 2013 and rules made there under and the requirement of Regulation 19(4) and Schedule II (Part D) of the Listing Regulations. In case of any subsequent changes in the provisions of the Act or any other Regulations which makes any of the provisions of this Policy inconsistent with the Act or any such Regulation, then the provisions of the Act or such Regulation would prevail over the Policy and the provisions in the Policy would be modified in due course to make it in consistent with the Act or such Regulation.

The Committee shall review the Policy as and when any changes are to be incorporated in the Policy due to changes in the Act or such Regulation or felt necessary by the Committee. Any changes in the Policy shall be recommended by the Committee to the Board and shall be effective on approval of the Board.

IV. **Implementation:**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

For and on behalf of the Board of Directors

Sd/-

Anand Kumar Jain

Chairman & Managing Director

(DIN: 02411779)

Date: 26th May, 2017

Place: Mumbai

Annexure 6

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion & Analysis:

- **Industry structure and developments, opportunities and threats:**

Realty:

The real estate sector in India is comprised of 4 sub-sector i.e. housing, retail, hospitality, and commercial. There is a rapid increase in Indian infrastructure and construction industry in last decade. Though, in the recent past, the industry witnessed a slow down. But due to speedy urbanisation, favourable government policies and initiatives like development of smart cities, Real Estate (Regulation and Development) Act, 2016 (RERA) etc, growth in real estate sector is expected to be on rise due to increase in urban housing and commercial space demand. This will create a great opportunities for the construction industry in affordable housing and commercial space.

ACI Infocom Ltd is all set to target the rising demand of affordable housing and commercial space in small- medium cities of India where the size of project in terms of capital investment are relatively low as compare to medium – big cities/ metros. This will give a steady and safe growth to the company. The company is also focusing on redevelopment projects, construction contracts and development projects.

The Company is having excellent team and network of contractors to support and achieve its vision.

IT :

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Social, Mobility, Analytics and Cloud (SMAC) are collectively expected to offer a US\$ 1 trillion opportunity. Cloud represents the largest opportunity under SMAC, increasing at a CAGR of approximately 30 per cent to around US\$ 650-700 billion by 2020. The social media is the second most lucrative segment for IT firms, offering a US\$ 250 billion market opportunity by 2020. The Indian e-commerce segment is US\$ 12 billion in size and is witnessing strong growth and thereby offers another attractive avenue for IT companies to develop products and services to cater to the high growth consumer segment.

Further, the GOI's various initiatives like Cash Less, Paperless transactions, increasing online compliances etc will further increase the demand of hardware and equipments.

Looking at this opportunity, the Company has already started exploring the business in this sector and being IT its old identity, Company is hopeful of decent growth in this segment in coming time.

- **Internal control and their adequacy:**

ACI Infocom Ltd has an effective system of accounting and administrative controls supported by an internal audit system with proper and adequate system of internal check and controls to ensure safety and proper recording of all assets of the Company and their proper and authorised utilization.

As part of the effort to evaluate the effectiveness of the internal control systems, our Company's internal audit committee reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate.

- **Outlook:**

In the existing scenario, construction remains a top priority for addressing developmental gaps as it is considered invincible with potential of lifting economy. The India's Constructions sector is expected to grow at 7-8 percent each year over the next decade. To boost urban infrastructure across the country, the government has initiated

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multiple measures to lift the infrastructure and construction sectors and has also created a special act known as Real Estate (Regulation and Development) Act, 2016 (RERA).

In IT sector , as discussed above, Company's outlook is very positive and company is for-seeing a decent growth in business of this sector.

- **Risks and Concerns:**

Construction industry is highly risk prone, with complex and dynamic project environments creating an atmosphere of high uncertainty and risk. The industry is easily affected by various technical, sociopolitical and business risks-errors caused on account of adoption of improper methodology of construction, carrying out improper market survey, improper data input, and extraordinary hike in the cost of construction materials, improper assessment of the locational hazards and assessment of taxes /duties in the operation of the contract. To overcome the challenging business environment, the Company has proactively undertaken the steps and mitigation procedures/plans are being formulated and monitored to reduce, if not totally eliminate, the risks associated with the above.

- **Discussion on financial performance with respect to operational performance, segment wise performance:**

(Rs. In lakhs)

Particulars	Financial year	
	2017	2016
Net Sales/Income	1403.65	53.98
Construction cost	1348.74	63.12
Employee Benefit	25.25	17.87
Other expenditure	19.24	13.85
Other income	60.45	51.46
Finance cost	0.05	3.95
Depreciation	0.00	0.02
Profit before tax	27.65	12.01
Tax	-6.86	-11.21
Profit after tax	20.79	0.80

During the year under review, the Company's revenue from operations stood at Rs. 1403.65 Lacs as against Rs. 53.98 Lacs in the previous year. The Company has earned a Net profit before tax of Rs. 27.65Lacs as compared to the Profit before tax of Rs. 12.01Lacs during the previous accounting year. The sale of Flats were under tremendous pressure due to poor demand but expected to be on rise in next fiscal. During the year, the company was engaged in another sector also i.e construction sector and sale of IT products.

- **Material developments in human resources / industrial relations front, including number of people employed:**

Our people are our most important asset and we value their talent, integrity and dedication. Our responsibilities towards our people, who are instrumental to our success with their devotion and relentless support covers a quantum part of the company strategy. We believe that training is essential to build skill sets in growing organization. The focus has been to create an environment where performance is rewarded, individuals are respected and associates get opportunities to realize their potential.

As in the past, industrial relations continued to remain cordial in the Company. There was no strike or labour unrest during the period under review.

Annexure 7**CORPORATE GOVERNANCE REPORT****1. Company's Philosophy on Corporate Governance**

While the regulatory environment in the country has done well to have relevant structures, code and practices in place for ensuring better standards of corporate governance, we, at ACI, believe that compliance of the same should be both in letter and in spirit. Even before the framework was in place, your Company has always imbibed the spirit of good governance in its corporate philosophy and has created an enabling environment for nurturing good management practices. Apart from efficiency and competitiveness, other traits like transparency, accountability and ethical values form part of our corporate culture.

The Board of Directors at ACI is committed to ensure that the affairs of your Company are governed in the best interests of the shareholders, and that all endeavors are made to maintain transparency and fairness in all facets of its operations. Emphasis is on maintaining integrity of internal control systems and accountability and compliance with all statutory/ regulatory requirements. Your Company is also conscious of its responsibility as a good Corporate Citizen, and assures that its' operations would be guided by ethics and social values. Moreover, efforts are made to have such values well-defined and explicit, and have them filter down from the top brass to the lower levels of the organisation. We acknowledge the fact that quality of governance is a critical success factor for brand building, resource mobilisation, market penetration and overall business competitiveness.

In accordance with Regulation 27 and 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the stock exchanges and best practices followed internationally on Corporate Governance, the details of compliance by the Company are as under:

2. Board of Directors

The Board of the Company comprises of five Directors, out of which two are Executive Directors, and three are Independent Non-Executive Directors. The Non-Executive Directors of the Company are highly experienced professionals in their fields and in the corporate world. The Chairman of the Board is an Executive Director.

The Composition of Directors on the Board of the Company is as under:

Category	No. of Directors	%
Executive Directors	2	40
Non- Executive Independent Directors	3	60
Total	5	100

The Category of Directors on the Board of the Company is as under:

Name of the Director	Category	No. of other Directorships@	No. of Board Committee in which Director is	
			Member	Chairman
Mr. Anand Kumar Jain (DIN 02411779)	Executive Director - Managing Director	NIL	N.A.	N.A.
Mr. Kushal Chand Jain (DIN 03545081)	Executive Director	NIL	N.A.	N.A.

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Mr. Kalpesh Bhandari (DIN 03146496)	Non- Executive Independent Director	NIL	N.A.	N.A.
Mr. Hemantkumar S Jain (DIN 06778764)	Non- Executive Independent Director	NIL	N.A.	N.A.
Ms. Sejal Suresh Nahar (DIN 07141552)	Non- Executive Independent Director	NIL	N.A.	N.A.

@ Does not include Directorships in Private Companies.

None of the Directors of the Company holds membership of more than 10 Board Committees or Chairmanships of more than 5 Board Committees.

The Board of the Company met five times during the year ended 31st March 2017 on the following dates: 27th May 2016, 12th August 2016, 11th November 2016, 20th December 2016 and 10th February 2017.

The Board discussed the operating plans, performance of various units and various other information's, including those specified under Chapter II of Listing Regulation 4(2)(f) from time to time.

Attendance of Directors at Board Meetings and at the last Annual General Meeting.

Name of the Director	Board Meetings held during the tenure of the Director	Board Meeting Attended	Attendance at the last AGM held on 23 rd September, 2016
Mr. Anand Kumar Jain (DIN 02411779)	5	5	Present
Mr. Kushal Chand Jain (DIN 03545081)	5	5	Present
Mr. Kalpesh Bhandari (DIN 03146496)	5	5	Present
Mr. Hemantkumar S Jain (DIN 06778764)	5	5	Present
Ms. Sejal Suresh Nahar (DIN 07141552)	5	5	Present

None of the Non-executive Directors during the year held any shares or convertible instruments. None of the Directors are had any inter-se relationships with the Company or between them. The details of familiarization programmes imparted to independent directors is available on website of the Company at <http://www.acirealty.co.in/uploads/policies/FAMILIRISATION%20PROG.%20SR.pdf>

3. Audit Committee

The following terms of reference stipulated by the Board of Directors to the Audit Committee cover all the matters specified under the Listing Regulations as well as the provisions of Section 177 of the Companies Act, 2013.

1. To oversee the financial reporting process.
2. To oversee the disclosures of financial information.
3. To recommend appointment / removal of statutory auditors and fixation of their fees.

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4. To review the quarterly/half yearly financial results and annual financial statements with the management, internal auditor and the statutory auditor.
5. To consider the reports of the internal auditors and to discuss their findings with the management and to suggest corrective actions wherever necessary.
6. To Review with the management, statutory auditors and the internal auditors the nature and scope of audits and the adequacy of internal control systems.
7. To Review major accounting policies and compliance with accounting standards and listing agreement entered into with the stock exchange and other legal requirements concerning financial statements.
8. To Look into the reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors, if any.
9. To Review related party transactions of material nature, with promoters or the management and their relatives that may have potential conflict with the interests of the Company at large.
10. To investigate any matter covered under Section 177 of the Companies Act, 2013.
11. To Review the financial and risk management policies.

During the year ended 31st March 2017, four Meetings of the Audit Committee were held on 27th May 2016, 12th August 2016, 11th November 2016 and 10th February 2017.

The Composition of Audit Committee and the details of attendance of its meetings are as under:

Name of the Director	Designation	Category	Committee Meetings held during the tenure of Director on the Committee	Committee Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	Non- Executive Independent Director	4	4
Mr. Kushal Chand Jain (DIN 03545081)	Member	Executive Director	4	4
Mr. Hemantkumar S Jain (DIN 06778764)	Member	Non- Executive Independent Director	4	4
Ms. Sejal Suresh Nahar (DIN 07141552)#	Member	Non- Executive Independent Director	4	4

4. Nomination and Remuneration Committee

The powers, role and terms of Nomination and Remuneration committee covers the areas as contained in Regulation 19 of the Listing Regulations and Section 178 of the Companies Act, 2013. The Committee comprises of Three Independent Non-Executive Directors and one Executive Director. The terms of reference of the Committee is to deal with the matters related to remuneration by way of salary, perquisites, benefits, etc. for the Executive and Whole-time Directors of the Company.

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The Committee comprises and the details of attendance of its meetings are as under:

Name of the Director	Designation	Category	Committee Meetings held during the tenure of Director on the Committee	Committee Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	Non- Executive Independent Director	1	1
Mr. Kushal Chand Jain (DIN 03545081)	Member	Executive Director	1	1
Mr. Hemantkumar S Jain (DIN 06778764)	Member	Non- Executive Independent Director	1	1
Ms. Sejal Suresh Nahar (DIN 07141552)#	Member	Non- Executive Independent Director	1	1

During the year ended on 31st March 2017, the Nomination and Remuneration and Committee meet one time i.e on 12th August 2016 and during this committee meeting all the committee members were present.

Performance Evaluation of Independent Directors

The Board evaluates the performance Independent Directors every year. All the Independent Directors are eminent persons on alities having wide experience in the field of business, industry and administration.

Their presence on the Board is advantageous and fruitful in taking business decisions.

5. Remuneration of Directors:

- (a) All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity;

There is no pecuniary relationship or transactions of the non-executive directors with the Company.

- (b) Criteria of making payments to non-executive directors and weblink;

Only sitting fees is paid to non- executive director but during the period under review no sitting fees is paid to non – executive directors and the same is available at www.acirealty.co.in.

- (c) The remuneration of the employees consists of fixed pay i.e. Basic pay, Allowances, perquisites etc., which is related to Industry pattern, qualification, experience and responsibilities handled by the employee etc. The objectives of the remuneration policy are to motivate employees and recognize their contribution, reward merit and to attract and retain talent in the organization.

The Committee is authorised, inter alia to deal with the matters related to remuneration by way of salary, perquisites, benefits etc. for the Executive Directors of the Company and set guidelines for salary, performance pay and perquisites to other senior employees.

ACI INFOCOM LIMITED

The details of Remuneration paid / payable to the Directors for the year ended March 31, 2017 are as follows:

(Amount in Rs.)

Name of the Director	Position	Sitting Fees	Salary & Perquisites (Fixed)	Total
Mr. Anand Kumar Jain	Executive Director - Managing Director	NIL	300000	300000
Mr. Kushal Chand Jain (DIN 03545081)	Executive Director & CFO	NIL	300000	300000
Mr. Kalpesh Bhandari (DIN 03146496)	Non- Executive Independent Director	NIL	NIL	NIL
Mr. Hemantkumar S Jain (DIN 06778764)	Non- Executive Independent Director	NIL	NIL	NIL
Ms. Sejal Suresh Nahar (DIN 07141552)	Non- Executive Independent Director	NIL	NIL	NIL
TOTAL		NIL	600000	600000

6. Stakeholders' Relationship Committee

The functions of Stakeholder's Relationship Committee include redressal of investor's complaints related to share transfers, non-receipt of Annual Reports, dividend payment, issue of duplicate share certificates etc.

The composition of Stakeholders' Relationship committee is as under:

Name of the Director	Designation	Category	Committee Meetings held during the tenure of Director on the Committee	Committee Meetings Attended
Mr. Kalpesh Bhandari (DIN 03146496)	Chairman	Non- Executive Independent Director	4	4
Mr. Kushal Chand Jain (DIN 03545081)	Member	Executive Director	4	4
Mr. Hemantkumar S Jain (DIN 06778764)	Member	Non- Executive Independent Director	4	4
Ms. Sejal Suresh Nahar (DIN 07141552)	Member	Non- Executive Independent Director	4	4

Mr. Vinod Jhwar has been designated as Compliance Officer in terms of Regulation 27 of SEBI (LODR) Regulations, 2015 and also Clause 6 (1) of Listing Regulations.

The details of the complaints and other correspondence received and attended to during the year ended on 31st March 2017 are given hereunder:

ACI INFOCOM LIMITED

Nature of Complaints	Received	Attended to	Pending
Non Receipt of Share Certificate(s) –Transfer	5	5	Nil
Non Receipt of Rejected DRF	Nil	Nil	Nil
Non Receipt of Bonus Certificate(s)	Nil	Nil	Nil
Total	5	5	Nil

7. Share Transfer Committees:

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.

8. General Body Meetings

The venue and time of the Annual General Meetings held during the last three years are as follows:

Year	Date	Venue	Time	Special Resolution
2013-14	22 nd September 2014	Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092	2.30 P.M.	NIL
2014-15	24 th September 2015	Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092	2.30 P.M.	NIL
2015-16	23 rd September 2016	Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092	2.30 P.M.	NIL

All the Resolutions set out in the Notices were passed by the Shareholders.

During the year under review, the Company has not passed any Special Resolution through postal ballot as per the provisions of the Companies Act, 2013 and the rules framed there under.

At this meeting also there are no ordinary or Special Resolution that require to be passed by way of Postal Ballot.

9. 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), Mint (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

10. General Shareholder's Information:

- a AGM date, time and venue: 23rd September 2017, at 2.30 pm at Granville Hotel, Plot 680D Opp. Korakendra, Ground, R.M. Bhattad Marg, Borivali West, Mumbai- 400092

ACI INFOCOM LIMITED

- b Financial Year 1st April 2016 to 31st March 2017
- c Listing on Stock Exchanges BSE Limited - P.J.Towers, Dalal Street, Mumbai 400001
- d The Company has paid listing fees for the year 2017-18 stock exchanges.
- e Stock Code: BSE- 517356
- f Date of Book Closure 16th September, 2017 to 23rd September, 2017 (*both days inclusive*)
- g Dividend Payment Date No Dividend has been recommended by the Board of Directors of the Company for the year.
- H Registrar and Transfer Agents Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai- 400083
Tel: 022-25963838 Fax: 022-25946969
E-mail: mumbai@linkintime.co.in
- I Address of Correspondence 130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101
Tel: 022-40166323
E-Mail: compliance@acirealty.co.in Web Site: www.acirealty.co.in
- J Commodity price risk or foreign exchange risk and hedging activities Not applicable
- k Plant Locations: Not applicable

m. Market Price Data:

Monthly High and Low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd during the year ended 31st March 2017:

Month & Year	BSE		
	High	Low	Volume
April 2016	6.75	4.70	15,19,449
May 2016	7.45	6.30	4,91,718
June 2016	8.93	6.29	7,40,074
July 2016	9.75	7.55	7,96,320
August 2016	10.75	7.65	2,14,339
September 2016	9.50	6.38	69,618
October 2016	9.49	6.82	6,10,963
November 2016	9.11	5.85	3,73,274
December 2016	7.71	4.68	4,26,186
January 2017	6.70	5.70	3,141
February 2017	5.77	4.76	94,439
March 2017	7.05	4.90	8,98,638

ACI INFOCOM LIMITED

n. Dematerialisation of Shares and liquidity

The Company shares are traded compulsorily in dematerialized form. As on March 31, 2017 the details of the shares of the Company held in physical and demat form are given below:

	No. of Shares	% to the Capital
Shares held in Physical Form	4149080	3.76%
Shares held in Demat Form	106341820	96.24%
TOTAL	110490900	100.00%

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

Depository Connectivity: NSDL and CDSL

o. Distribution of Share Holdings:

No. of Equity Shares Held	As on 31 st March 2017				As on 31 st March 2016			
	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	2332	80.3030	3053327	2.7634	2326	79.849	3119312	2.823
5001-10000	116	3.9945	905909	0.8199	119	4.085	933726	0.845
10001-20000	47	1.6185	700380	0.6339	53	1.819	787745	0.713
20001-30000	40	1.3774	1032085	0.9341	44	1.5100	1128023	1.021
30001-40000	28	0.9642	1046627	0.9473	29	0.996	1091784	0.988
40001-50000	38	1.3085	1827397	1.6539	39	1.339	1874052	1.696
50001-100000	115	3.9601	9512896	8.6097	114	3.913	9373916	8.484
100001-and above	188	6.4738	92412279	83.6379	189	6.488	92182342	83.430
Total	2904	100.00	110490900	100.000	2913	100.00	110490900	100.000

p. Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity

We have no GDRs/ADRs or any commercial instrument.

1. Other Disclosures

- Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.
- There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at www.acirealty.co.in

ACI INFOCOM LIMITED

- c) There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.
- d) No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the year under review.
- e) The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.
- f) During the year ended 31st March 2017, the Company does not have any material listed/unlisted subsidiary companies as defined in Regulation 16 of the Listing Regulations. The Company has framed the policy for determining material subsidiary as required by under Regulation 16 of the Listing Regulation and the same is disclosed on the Company's website.
- g) The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under the Companies Act, 2013 and the Listing Regulations.
- h) The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Regulations. In respect of compliance with the non-mandatory requirements, the internal auditor reports directly to the Audit Committee as well as Board.
- i) Compliance Certificate as required under as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 obtained from Practising Company Secretary, certifying the Compliance by the Company with the provisions of Corporate Governance of the Listing Regulations is given as an Annexure to this Report.

Annexure 8

DECLARATION REGARDING CODE OF CONDUCT UNDER REGULATION 26(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS 2015.

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 regulations 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the period ended 31st March 2017.

Mr. Anand Kumar Jain
Managing Director
(DIN 02411779)

Date: 26th May, 2017

Place: Mumbai

Annexure 9

CEO / CFO CERTIFICATE UNDER PART B OF SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS 2015.

To,

The Board of Directors

ACI Infocom Limited

1. We have reviewed financial statements and the cash flow statement of ACI Infocom Limited for the period ended 31st March 2017 and to the best of our 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. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. we have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We 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 I have become aware.

Yours sincerely,

(Kushal Chand Jain)
Director and CFO
(DIN -03545081)

Date: 26th May, 2017

Place: Mumbai

Annexure 10

AUDITORS CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,

The Members of ACI Infocom Limited

We have examined the compliance of conditions of Corporate Governance by ACI INFOCOM LIMITED (the "Company"), for the year ended 31st March 2017, as stipulated in regulations Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the 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 regulations 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

We further state that such compliance is neither an assurance as to the future viability of the Company nor of 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: 26th May 2017

Place: Mumbai

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 2017, 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 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 2017 and its profit and its cash flows for the year ended on that date.

ACI INFOCOM LIMITED

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure A, 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;
 - e. on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f. Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- refer to our separate report in Annexure B ;and
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements. (refer note No. 21.3)
 - 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.
 - iv. The Company has provided requisite disclosures in the financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December,2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management [Refer Note 21.12].

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

Anand Raj Jain
Partner
Membership No.042051

Date- 26/05/2017
Mumbai

ANNEXURE A 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 2017, 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.
- (c) According to the information and explanations given to us, the title deeds of immoveable properties are held in the name of the company
- (ii) According to the information and explanations given to us the Company has conducted physical verification of inventory at reasonable intervals. In our opinion 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 (iii)(b) and 3 (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act , with respect to the loan and investment made.
- (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.
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 2017 for a period of more than six months from the date they became payable except **Provident fund of Rs.2100 and Service tax of Rs. 5130**
- (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,

ACI INFOCOM LIMITED

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

- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.
- (x) 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.
- (xi) According to the information and explanations given to us and based on our examination of the record of the Company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- (xii) In our opinion and according to the information and explanations given to us, the company is not nidhi company. Accordingly paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Anand Raj Jain
Partner
Membership No.042051

Date- 26/05/2017
Mumbai

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ACI Infocom Limited** ('the Company') as of 31-Mar-2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

ACI INFOCOM LIMITED

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017.

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

Anand Raj Jain
Partner
Membership No.042051

Date- 26/05/2017
Mumbai

ACI INFOCOM LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Notes	As at 31-03-2017 Rs.	As at 31-03-2016 Rs.
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	11,04,90,900	11,04,90,900
(b) Reserve and Surplus	3	5,30,38,576	5,09,59,760
		16,35,29,476	16,14,50,660
2. Current Liabilities			
(a) Trade Payables	4	9,64,02,627	1,49,634
(b) Other Current Liabilities	5	61,15,677	71,00,610
		10,25,18,304	72,50,244
Total		26,60,47,780	16,87,00,904
II ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	6	1,67,440	1,67,440
(ii) Intangible assets			-
(b) Non-current investments	7	3,98,09,561	3,95,16,476
(c) Deferred tax assets (net)	8	43,35,632	50,16,911
		4,43,12,632	4,47,00,827
2. Current Assets			
(a) Inventories	9	3,75,58,045	4,18,75,663
(b) Trade Receivables	10	9,68,98,173	2,03,910
(c) Cash and cash equivalents	11	8,56,906	13,80,123
(d) Short-term loans and advances	12	8,63,13,604	8,04,23,087
(e) Other Current Assets	13	1,08,420	1,17,294
		22,17,35,148	12,40,00,077
Total		26,60,47,780	16,87,00,904
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.042051

Place : Mumbai
Date : 26/05/2017

For and on behalf of the Board of Directors

Anand Kumar Jain
Managing Director
DIN- 02411779

Kushal Chand Jain
Director & CFO
DIN-03545081

(Kalpesh Bhandari)
Director
DIN-03146496

ACI INFOCOM LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Notes	Year Ended 31-03-2017 Rs.	Year Ended 31-03-2016 Rs.
Revenue from operations	14	14,03,71,832	54,59,425
Other Income	15	60,37,648	50,84,574
Total -(I)		14,64,09,480	1,05,43,999
Expenses			
Construction cost	16	-	63,12,022
Purchase cost	17	13,48,73,931	-
Changes in Inventory	18	43,17,618	(5,34,303)
Employees Benefits	19	25,24,620	17,87,000
Other Expenses	20	19,23,572	13,85,480
Depreciation	6	-	1,629
Finance cost	21	4,753	3,95,428
Total -(II)		14,36,44,494	93,47,256
Profit/(Loss) Before Exceptional, Extraordinary And Prior Period Item		27,64,986	11,96,743
Less- Prior Period Item		-	3,867
Profit/(Loss) Before tax		27,64,986	12,00,610
Tax Expenses			
Current Tax		5,26,868	2,40,433
Income tax of earlier year		4,890	-
MAT Credit Entitlement for the year		(5,26,868)	(2,40,433)
Deferred Tax		6,81,280	11,20,556
Profit/(loss) for the year		20,78,816	80,054
Earning per equity share (Face Value per share Rs. 1)			
Basic		0.02	0.00
Diluted		0.02	0.00
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.042051		For and on behalf of the Board of Directors Anand Kumar Jain Managing Director DIN- 02411779 Kushal Chand Jain Director & CFO DIN-03545081	(Kalpesh Bhandari) Director DIN-03146496
Place : Mumbai Date : 26/05/2017			

ACI INFOCOM LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Year Ended 31-03-2017 Rs.	Year Ended 31-03-2016 Rs.
Cash Flow From Operating Activities		
Profit Before Tax	27,64,986	12,00,610
Adjustments for :		
Depreciation	-	1,629
Income on investment in partnership firm	6,927	61,174
Finance Cost	4,753	3,95,428
Interest income	(60,44,350)	(51,14,819)
Sundry Balance written Back	(225)	(30,929)
Operating Profit Before Working Capital Changes	(32,67,909)	(34,86,907)
Adjustments for :		
(Increase)/decrease in inventories	43,17,618	(5,34,303)
(Increase)/decrease in trade receivables	(9,66,94,263)	1,83,097
(Increase)/decrease in short-term loans and advances & other current assets	(53,54,775)	(95,87,648)
Increase/(decrease) in current liabilities	9,52,68,285	20,25,120
Cash generated from operations	(57,31,044)	(1,14,00,641)
Taxes Paid	(5,31,758)	(2,40,433)
Net Cash Flow From/ (Used In) Operating Activities	(62,62,802)	(1,16,41,074)
Cash Flow From / (Used In) Investing Activities		
Capital withdrawal from Partnership firm	(2,93,085)	68,72,307
Interest received	60,44,350	51,14,819
Income/Loss on investment in partnership firm	(6,927)	-
	-	(61,174)
Net Cash Flow From / (Used In) Investing Activities	57,44,338	1,19,25,952
Cash Flow From / (Used In) Financing Activities		
Proceeds from borrowings (Net)	-	-
Finance Cost	(4,753)	(3,95,428)
Net Cash Flow From / (Used In) Financing Activities	(4,753)	(3,95,428)
Net Increase / (Decrease) In Cash And Cash Equivalents (A + B + C)	(5,23,217)	(1,10,550)
Opening Cash And Cash Equivalents	13,80,123	14,90,672
Closing Cash And Cash Equivalents (Refer Note 1 Below)	8,56,906	13,80,123

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	31-03-2017 Rs.	31-03-2016 Rs.
Cash In hand	1,16,085	13,15,730
Balance with Banks:		
In current accounts	7,40,821	64,393
In fixed and margin deposits	8,56,906	13,80,123

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.042051

For and on behalf of the Board of Directors

Anand Kumar Jain
Managing Director
DIN- 02411779

Place : Mumbai
Date : 26/05/2017

Kushal Chand Jain
Director & CFO
DIN-03545081

(Kalpesh Bhandari)
Director
DIN-03146496

ACI INFOCOM LIMITED

Note-1

I. CORPORATE INFORMATION

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

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 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/ Loss 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 31-03-2017 Rs.	As at 31-03-2016 Rs.
Note-2 Share Capital		
AUTHORIZED CAPITAL		
13,50,00,000 (13,50,00,000)		
Equity Shares of Rs.1/- each	13,50,00,000	13,50,00,000
Total	13,50,00,000	13,50,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
11,04,90,900 (11,04,90,900)		
Equity Shares of Rs.1/- each	11,04,90,900	11,04,90,900
Total	11,04,90,900	11,04,90,900

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

	In Value	
	As at 31-03-2017 Rs.	As at 31-03-2016 Rs.
At the beginning of the reporting period.	11,04,90,900	11,04,90,900
Equity Issued during the period	-	
At the end of the reporting period.	11,04,90,900	11,04,90,900
	In Numbers	In Numbers
At the beginning of the reporting period.	11,04,90,900	11,04,90,900
Equity Issued during the period	-	
At the end of the reporting period.	11,04,90,900	11,04,90,900

(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.

(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 31-03-2017	
	Number	% of holding
Equity Shares of Rs 1/- each fully paid		
Pujya Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	2,28,29,644	20.66

ACI INFOCOM LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2017 Rs.	As at 31-03-2016 Rs.
	As at 31-03-2016	
	Number	% of holding
Equity Shares of Rs 1/- each fully paid		
Puja Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	2,28,29,644	20.66
Note-3 Reserves & Surplus		
Security Premium Account		
Balance as per last financial statements	6,04,34,000	6,04,34,000
Add-Addition on issue of fresh equity	-	-
Less-Utilized during the year	-	-
Closing Balance	6,04,34,000	6,04,34,000
General Reserve		
Balance as per last financial statements	1,92,90,654	1,92,90,654
Add-Addition during the year	-	-
Less-Utilized during the year	-	-
Closing Balance	1,92,90,654	1,92,90,654
Surplus/(Deficit) in the statement of profit and loss account		
Balance as at the beginning of the year	(2,87,64,894)	(2,88,44,948)
Add- Profit for the current year	20,78,816	80,054
Less-Transferred value of an asset useful life is NIL (net of deferred tax)		
Net surplus in the statement of profit and loss account	(2,66,86,078)	(2,87,64,894)
Total	5,30,38,576	5,09,59,760
Note-4 Trades Payable		
Due to MSME(s)	-	-
Due to others	9,64,02,627	1,49,634
Total	9,64,02,627	1,49,634
(Refer note 22.5 for details of dues to micro and small enterprises)		
Note-5 Other Current Liabilities		
Advances from customers-Bookings	60,40,000	70,31,000
Statutory Dues	48,677	12,610
Security Deposit	27,000	57,000
Total	61,15,677	71,00,610

Note-6 Fixed Asset

(Amount in Rupees)

Particulars	Gross Block			Depreciation			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	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016
Tangible Assets										
Land	1,64,000	-	-	1,64,000	-	-	-	-	1,64,000	1,64,000
Computer	8,315	-	-	8,315	4,875	-	4,875	-	3,440	3,440
SUB TOTAL (A)	1,72,315	-	-	1,72,315	4,875	-	4,875	-	1,67,440	1,67,440
Intangible Assets										
SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
Capital Work-in-progress										
SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
Total [A + B + C] (Current Year)	1,72,315	-	-	1,72,315	4,875	-	4,875	-	1,67,440	1,67,440
Total Previous Year	1,72,315	-	-	1,72,315	3,246	1,629	4,875	-	1,67,440	1,69,069

ACI INFOCOM LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2017 Rs.	As at 31-03-2016 Rs.
Note-7 Non Current Investment		
Investment in Partnership Firm		
Investment in Sanjog Developers	3,98,09,561	3,95,16,476
(Accumulated share of Loss of Rs.6,926/- & capital Account Balance as on 31/03/2017 is Rs. 3,95,08,742/-)		
Total	3,98,09,561	3,95,16,476
Detail of Investment in Partnership Firm		
Name of the Partners	Share of profit	
	31st March 2017	31st March 2016
ACI Infocom Ltd	70	70
Lalit Parasmal Nahata	15	15
Praveen Sohanraj Balar	15	15
Note-8 Deferred Tax Asset (net)		
On Account of Depreciation and carried forward losses	43,35,632	50,16,911
Total	43,35,632	50,16,911
Note-9 Inventories		
Constructed flats -Project at Pali	3,75,58,045	4,18,75,663
Total	3,75,58,045	4,18,75,663
Note-10 Trade Receivables		
Outstanding for more than six months		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
Others		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	9,68,98,173	2,03,910
c) Doubtful	-	-
Total	9,68,98,173	2,03,910

ACI INFOCOM LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31-03-2017 Rs.	As at 31-03-2016 Rs.
Note-11 Cash & Cash Equivalents		
Cash in hand	1,16,085	13,15,730
Bank Balance	7,40,821	64,393
Total	8,56,906	13,80,123
Note-12 Short-term loans and advances		
Unsecured considered good-		
Inter-corporate Loan	3,51,26,444	3,28,98,431
Loan to others	3,14,56,866	2,90,99,784
Trade Advance	4,00,000	4,02,748
Advance Income Tax/TDS	6,08,154	4,87,941
Mat Credit Entitlement	26,88,968	21,62,100
Advance to Suppliers	1,60,33,172	1,53,72,083
Total	8,63,13,604	8,04,23,087
Note-13 Other Current Assets		
Sundry Deposits	1,00,000	1,00,000
Prepaid Exp	8,420	17,294
Total	1,08,420	1,17,294

ACI INFOCOM LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Year Ended 31-03-2017 Rs.	Year Ended 31-03-2016 Rs.
Note - 14 Revenue from operations		
Sale of products-		
Sale of Flats	44,00,000	44,21,075
Sale of IT Products	13,51,70,362	-
Other operating revenues -		
Rent from unsold residential flats	8,01,470	10,38,350
Total	14,03,71,832	54,59,425
Note-15 Other Income		
Interest Income -		
Profit/loss from Partnership Firm	(6,927)	(61,174)
Interest on Short-term loans and advances	60,44,350	51,14,819
Sundry Balance W/off	225	30,929
Total	60,37,648	50,84,574
Note-16 Cost of Construction		
Cost related to Construction	-	63,12,022
Total	-	63,12,022
Note-17 Purchase of Stock in Trade		
Purchase of Material	13,48,73,931	-
Total	13,48,73,931	-
Note-18 Changes in Inventory		
Opening Stock		
Construction WIP		
Constructed flats	4,18,75,663	4,13,41,360
Less-Closing Stock		
Construction WIP		
Constructed flats	3,75,58,045	4,18,75,663
Total	43,17,618	(5,34,303)
Note-19 Employees Benefits		
Salary & Bonus	19,24,620	11,87,000
Directors remuneration	6,00,000	6,00,000
Total	25,24,620	17,87,000

ACI INFOCOM LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Year Ended 31-03-2017 Rs.	Year Ended 31-03-2016 Rs.
Note-20 Other Expenses		
Advertisement	1,10,105	84,732
Statutory Audit Fees	50,000	57,250
Tax Audit Fees	25,000	28,625
Bad Debts	33,000	-
Courier & Postage Charges	28,098	37,689
Director Sitting fees	-	36,000
Electricity Charges	27,827	13,689
Labour Welfare Fund	156	11,197
Legal and Professional fees	3,40,600	1,70,000
Listing & Custodian fees	2,90,000	2,90,000
Office Expenses	46,044	61,699
Printing And Stationary	77,444	75,937
Profession Tax	2,500	2,500
Rta Service Charge	70,255	59,671
Rent	3,12,000	2,65,000
Repairs & Maintenance	1,93,282	2,950
ROC Charges	7,200	22,800
Rates and Tax Paid	2,08,463	70,540
Telephone Expenses	13,908	11,601
Travelling & Conveyance	85,440	72,300
Web Site Expenses	2,250	11,300
Total	19,23,572	13,85,480
Note-21 Finance Cost		
Bank charges	4,006	227
Interest on delay Payment of Statutory Dues	747	3,95,201
Total	4,753	3,95,428

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.

	2016-17	2015-16
Profit / (Loss) after tax and exceptional items (Rs.)	2078816	80054
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.)	0.02	0.00

21.2 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) Sanjog Developers GGF Industries Pvt Ltd	Associates / Enterprises over which directors and /Or their relatives has significant influence
Shri Anand Kumar Jain (Managing Director)	Key Management Personnel
Shri Jagdishchandra Hansraj Ghumara (Director)	
Sejal Suresh Nahar (Additional Director)	
Shri Kalpesh Bhandari (Director)	
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	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Remuneration / Salary	Kushal Chand Jain Anand Kumar Jain			3,00,000 3,00,000	3,00,000 3,00,000		
Sitting fees	Sejal Suresh Nahar	-	-		36,000		
Unsecured Loans Accepted	Pujya Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	2,00,000	1,00,000				
Unsecured Loans Repaid	Pujya Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	2,00,000	1,00,000				
Unsecured Loans Accepted	GGF Industries Pvt Ltd		1,20,00,000				
Unsecured Loans Repaid	GGF Industries Pvt Ltd		1,20,00,000				
Net Capital withdrawal from Partnership firm	Sanjog Developer	(300012)	68,15,000				
Loss from Partnership Firm	Sanjog Developers	(6927)	61,174				

C) Details of outstanding balances.

Nature of Transaction	Name of Party	O/S Balance as on 31.03.2017	O/S Balance as on 31.03.2016
Director Sitting fee	Sejal Suresh Nahar	-	16,200/-
Investment in partnership firm	Sanjog Developers	3,98,09,561/-	3,95,16,476/-

- 21.3 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.
- 21.4** Balances are relied upon as per books of accounts wherever the confirmations from debtors/creditors/Loans/Advances are not available.
- 21.5** 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.
- 21.6** As certified by the Management there is no obligation in respect of gratuity and leave encashment during the year.
- 21.7** Auditor's Remuneration including service tax is Rs.86,250/- . (Previous Year Rs.85, 875/-). Statutory Audit Fees - Rs. 86,250 (Rs. 85,875)
- 21.8** The Company is required to appoint a whole time company secretary as per section 203 of the Companies Act, 2013. The Company is in the process of appointment of company secretary.
- 21.9** Expenditures & Earning in Foreign Currency- Nil

ACI INFOCOM LIMITED

21.10 Segment Information

Disclosure requirements as per Accounting Standard 17 (AS-17) "Segment Reporting"

SEGMENT REPORTING

(Rs. In Lakhs)

Particulars	31.03.2017	31.03.2016
PART A- Statement of Segment Revenue & Results		
1. Segment Revenue (Gross)		
(a). Segment -A Real Estate	52.02	54.59
(b). Segment -B Information Technology	1,351.70	-
Segment Total	1,403.72	54.59
Less: Inter Segment Revenue	-	-
Gross Revenue From Operation	1,403.72	54.59
2. Segment Results (Net)		
(a). Segment -A Real Estate	7.56	(3.18)
(b). Segment -B Information Technology	2.80	-
Total	10.36	(3.18)
(ii) Other Un-allocable Expenditure net off unallocable income	(17.29)	(19.15)
Profit before Interest And Tax	27.65	15.97
Finance Cost	-	3.95
Profit before Tax	27.65	12.01
Tax Expenses	6.86	11.21
Profit after Tax	20.79	0.80
PART B-Statement of Segment Assets & Liabilities		
Segment Assets		
(a). Segment -A Real Estate	1,184.27	1,205.01
(b). Segment -B Information Technology	965.31	-
(c).Unallocated	510.90	482.01
Total	2,660.47	1,687.01
Segment Liabilities		
(a). Segment -A Real Estate	63.08	72.50
(b). Segment -B Information Technology	962.10	-
(c).Unallocated	1635.29	1614.51
Total	2,660.47	1,687.01

21.11 Previous year figures have been regrouped and rearranged wherever necessary to confirm with the current year presentation.

21.12 Disclosure of Specified Bank Notes:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	75000	478990	553990
(+) Permitted receipts	NIL	122750	122750
(-) Permitted payments	NIL	233587	233587
(-) Amount deposited in Banks	75000	NIL	NIL
Closing cash in hand as on 30.12.2016	NIL	443153	443153

As per our report of even date
For Anand Jain & Associates
Chartered accountants
Firm Reg No.105666W
Anand Raj Jain
Partner
Membership No.042051

For and on behalf of the Board of Directors

Anand Kumar Jain
Managing Director
DIN- 02411779

Kushal Chand Jain
Director & CFO
DIN-03545081

(Kalpesh Bhandari)
Director
DIN-03146496

Place : Mumbai
Date : 26/05/2017

ACI INFOCOM LIMITED

(CIN: L72200MH1982PLC175476)

Regd. Office: 130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101

Tel: 022-40166323

E-Mail: compliance@acirealty.co.in Web Site: www.acirealty.co.in

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the meeting hall. Joint shareholders may obtain additional Attendance Slip on request.

Master Folio No.: _____ **No. of Shares held:** _____

DP ID: _____ **Client ID:** _____

Mr./Ms./Mrs.: _____

Address: _____

I/We record my/our presence at the 35th Annual General Meeting to be held on Saturday, 23rd September, 2017 at 2.30 p.m. at Hotel Granville, Plot No. 680/D, Opp. Kora Kendra Ground, R.M. Bhattar Road, Borivali (West), Mumbai – 400 092

(Proxy's Name in Block letters)

(Member's /Proxy's Signature#)

Strike out whichever is not applicable

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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	130, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101	
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 35th Annual General Meeting of the share holders of ACI Infocom Limited (CIN-L72200MH1982PLC175476) will be held on Saturday, 23rd September, 2017 at 2.30 p.m. at Hotel Granville, Plot No. 680/D, Opp. Kora Kendra Ground, R.M. Bhattar Road, 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 st March 2017		
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. Determination of fees for delivery of any document through a particular mode of delivery, to a member.		

Affix Revenue Stamp

Signed this..... day of..... 2017

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:

130, V Mall, Thakur Complex,

Kandivali (East), Mumbai - 400 101

Tel: 022-40166323

ACI INFOCOM LIMITED

(CIN: L72200MH1982PLC175476)

35th

**Annual Report
2016-2017**

ACI INFOCOM LIMITED

THIRTY-FIFTH ANNUAL REPORT - 2016-17

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