



ACI Infocom Ltd.

CIN - L72200MH1982PLC17546

CIN - L72200MH1982 PLC 175476

Registered Office :

Shop No.121, 1st Floor, V Mall,
W.E, Highway, Nr. Sai Dham,
Thakur Complex Kandivali (E) 3
Mumbai 400101 Tel: 022-40166323
Email: compliance@acirealty.co.in
Website:Www.acirealty.co.in

Date: 02nd September, 2021

To,
The Secretary
BSE Limited
Corporate Relations Department,
P. J. Towers, Dalal Street,
Mumbai-400 001

Dear Sir,

Sub: Submission of Annual Report under Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code- 517356

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith 39th Annual Report of the Company.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For ACI Infocom Limited

Kushal Chand Jain

Kushal Chand Jain
Director
(DIN: 03545081)



ACI INFOCOM LIMITED
(CIN: L72200MH1982PLC175476)

39th
Annual Report
2020-21

BOARD OF DIRECTORS

Mr. Kushal Chand Jain	(DIN03545081)	Managing Director
Mr. Hemant Jain	(DIN06778764)	Director
Ms. Krishna Kamalkishor Vyas	(DIN07444324)	Director
Mr. Kalpesh Bhandari	(DIN03146496)	Director

BOARD COMMITTEE

Audit Committee	Nomination & Remuneration Committee	Stakeholder's Relationship Committee
Hemant Jain <i>Chairman</i>	Hemant Jain <i>Chairman</i>	Hemant Jain <i>Chairman</i>
Kalpesh Bhandari	Kalpesh Bhandari	Kalpesh Bhandari
Krishna Vyas	Krishna Vyas	Krishna Vyas
Kushal Chand Jain	Kushal Chand Jain	Kushal Chand Jain

KEY MANAGERIAL PERSONNEL

Mr. Kushal Chand Jain	<i>Chairman & Managing Director</i>
Mr. Dilip Kumar Dhariwal	<i>Chief Financial Officer</i>
Ms. Sarika Mehta	<i>Company Secretary & Compliance Officer</i>

AUDITOR

M/s. Agarwal Jain & Gupta. *Chartered Accountants*
101 Saurabh opposite to CRISIL House
Chakkala Andheri East Mumbai- 400093
TEL: 022-67413937 E-mail: pariveshgupta96@gmail.com

REGISTERED OFFICE

121 V. Mall Takur Complex Kandivali East Mumbai
Phone 022-40166323
Email: compliance@acirealty.co.in Website: www.acirealty.co.in

REGISTRARS & SHARE TRANSFER AGENTS

M/s. LinkIntime India Pvt. Ltd.
C101247 Park L.B.S. Marg Vikhroli (W) Mumbai
T.No.: 022-49186000 Fax No.: 022-49186060,
Email - mumbai@linkintime.co.in.

BANKERS

HDFC Bank Limited
(Thakur Complex Kandivali East Branch Mumbai)

Contents	Page No
Notice	2
Director's Report	13
Extract Of Annual Return MGT 9	21
Form MR3-Secretarial Audit Report	27
Details of Remuneration	30
Nomination & Remuneration Policy	31
Management Discussion & Analysis Report	37
Corporate Governance Report	39
Company Secretary's Certificate on Corporate Governance	50
CEO/CFO Certificate	52
Auditor's Report	53
Balance Sheet	63
Profit and Loss Account	64
Cash Flow Statement	65
Notes on Accounts	66

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Shareholders of **ACI INFOCOM LIMITED** (CIN: L72200MH1982PLC175476) will be held on 29TH September 2021 at 12.30P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:-

1. To receive consider approve and adopt the Audited Financial statements of the Company comprising of Balance Sheet as at 31st March 2021 Profit and Loss Accounts (Statements of Profit and Loss) for the year ended on that date Cash Flow Statement and the Notes together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kushal Chand Jain (DIN 03545081) who retires by rotation under the applicable provisions of the Companies Act 2013 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS :-

3. To consider and to pass the following resolution as a **SPECIAL RESOLUTION:-**

“RESOLVED THAT pursuant to the provisions of sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Part D of Schedule II of the Listing Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time as recommended by Nomination and Remuneration Committee, Mr.Hemantkumar S. Jain (DIN : 06778764) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013; who is eligible for re-appointment and who has given a notice in writing under Section 160 of the Companies Act, 2013, signifying his intention as a candidate for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 01st April, 2021 to 31st March, 2026 and whose office shall not be liable to retire by rotation.

BY ORDER OF THE BOARD OF DIRECTORS

For ACI INFOCOM LIMITED

Kushal Chand Jain

Chairman & Managing Director

DIN 03545081

Regd Office:

121 V Mall Thakur Complex Kandivali (East)

Mumbai - 400 101

CIN: L72200MH1982PLC175476

Date: 12th August 2021

Place: Mumbai

NOTES:-

1. Considering the present Covid-19 pandemic the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May 2020 read together with circulars dated 8th April 2020 13th April 2020 and 13th January 2021 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) has vide its circular dated 12th May 2020 read together with circular dated 15th January 2021 (collectively referred to as “SEBI Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without the physical presence of the members at a common venue. In accordance with the MCA Circulars the SEBI Circulars provisions of the Companies Act 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars physical attendance of members has been dispensed with. Accordingly the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. Since the AGM will be held through VC/ OAVM the route map of the venue of the Meeting is not annexed hereto.
4. A statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the AGM is annexed hereto.
5. The relevant details pursuant to Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment / re-appointment at this Meeting are provided in the “**Annexure**” to the Notice.
6. Institutional / Corporate Shareholders(i.e. other than individuals / HUFNRI etc.) are required to send scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizers by email through its registered email address with a copy marked to the Company.
7. Members can contact the Company or Company’s Registrars and Transfer Agents Link Intime India Private Limited for assistance in this regard. Members may also refer to Frequently Asked Questions (“FAQs”) on Company’s website www.acirealty.co.in
8. The Register of Members and Share Transfer Register of the Company will remain closed from Tuesday 23rd September 2021 to Monday 29th September 2021 (both days inclusive).
9. The Members are requested to:
 - 1) Intimate any change in their address to the Registrars and Transfer Agents Link Intime India Private Limited C-101 1st Floor 247 Park LalBahadurShastriMargVikhroli (West)Mumbai- 400083.
 - 2) Quote their Folio No. /Client ID No. in their correspondence with the Company/Registrar and Share Transfer Agents.
 - 3) Send their queries at least 10 days in advance so that the required information can be made available at the meeting.
 - 4) Intimate Registrar and Share Transfer Agents M/s. Link Intime India Private Limited for consolidation of their folios in case they are having more than one folio.
10. To support the “Green Initiative for Paperless Communications” Members who have not yet registered their email ids are requested to register the same with their DPs in case the shares are held in electronic form and with Company’s RTA in case the shares are held in physical form.
11. In case of joint holders the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

12. In compliance with the aforesaid MCA Circulars and SEBI Circulars Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email address are registered with Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website Website of Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evitong.nsdl.com>
13. The Annual Report 2020-21 of the Company is made available on the website of the Company at <https://www.acirealty.co.in>
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. The Company has engaged the services of the National Securities Depository Limited ("NSDL") for facilitating remote e-voting for the said meeting to be held on 29th September 2021. The Shareholders are requested to follow the instructions mentioned in Note below.
16. The voting by Shareholders through the remote e-voting shall commence at 9.00 a.m. on Sunday 26th September 2021 and shall close at 5.00 p.m. on Tuesday 28th September 2021. During this period Members holding shares either in physical form or in dematerialized form as on Wednesday 22nd September 2021 i.e. cut-off date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members who will be present in the Meeting through VC / OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so shall be eligible to vote through e-voting system during the Meeting.
17. The Shareholders of the Company can opt only one mode for voting i.e. remote e-voting or e-voting during the meeting. Once the vote on the resolution is cast by an equity shareholder he or she will not be allowed to change it subsequently.
18. The Shareholders of the Company attending the Meeting who have not cast their vote through remote e-voting shall be entitled to exercise their vote during the Meeting by VC/ OAVM. Equity shareholders who have cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their vote during the Meeting.
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. Wednesday 22nd September 2021.
20. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. Wednesday 22nd September 2021 only shall be entitled to vote on the resolutions set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
21. Any person who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e. Wednesday 22nd September 2021 may obtain the login ID and password by sending a request at email ID <https://www.evitong.nsdl.com> or RTA email ID ashok.sherugar@linkintime.co.in
22. However if you are already registered with NSDL for remote e-voting then 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 <https://www.evitong.nsdl.com> or contact at the following toll free no.: 1800-222-990.
23. The Members can join the Meeting through VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding) promoters institutional investors directors key managerial personnel the Chairpersons of the Audit Committee Nomination and Remuneration Committee and Stakeholders Relationship Committee auditors etc. can attend the Meeting without any restriction on account of first-come first-served principle.

24. Any queries/ grievances in relation to the voting by e-voting may be addressed to the Company Secretary of the Company through email at :compliance@acirealty.co.in or may be addressed to NSDL at <https://www.evitong.nSDL.com>
25. The Board of Directors has appointed Sanjay Dholakia (Membership No. 2655 C.P. NO. 1798) of Sanjay Dholakia & Associates Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
26. Instructions for e-Voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i) The remote e-voting period begins on 9.00 a.m. on Sunday 26th September 2021 and shall close at 5.00 p.m. on Tuesday 28th September 2021 **at 05.00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. **The Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday 22nd September, 2021** may cast their vote electronically
- ii) The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date being Wednesday 22nd September, 2021.
- iii) The Company has appointed Mr. Sanjay Dholakia–Practicing Company Secretary to act as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in the Notice. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions are requested to refer the instructions provided in the Notice.
- iv) Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting shall be allowed to vote through e-voting system during the meeting.
- v) Any person holding shares in physical form and non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”

- vi) The details of the process and manner for remote e-Voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’section this will prompt you to enter your existing User ID and Password. After successful authentication you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL) Password/OTP and a Verification Code as shown on the screen. After successful authentication you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication user will be provided links for the respective

	ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in you will be able to see e-Voting option. Click on e-Voting option you will be redirected to NSDL/CDSL Depository site after successful authentication wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID your Password/OTP and a Verification Code as shown on the screen.
Alternatively if you are registered for NSDL eservices i.e. IDEAS you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:
5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’ you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open

the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number your PAN your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now you will have to click on "Login" button.
 9. After you click on the "Login" button Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1 you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No. Name of shareholder scanned copy of the share certificate (front and back) PAN (self attested scanned copy of PAN card) AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@acirealty.co.in
2. In case shares are held in demat mode please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID) Name client master or copy of Consolidated Account statement PAN (self attested scanned copy of PAN card) AADHAR (self attested scanned copy of Aadhar Card) to compliance@acirealty.co.in If you are an Individual shareholders holding securities in demat mode you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9 2020 on e-Voting facility provided by Listed Companies Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number email id mobile number at compliance@acirealty.co.in . The same will be replied by the company suitably.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals HUF NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer by e-mail to sanjayrd65@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful

attempts to key in the correct password. In such an event you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

4. The Scrutinizer shall immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make not later than 48 hours of conclusion of the AGM a consolidated Scrutinizer’s Report of the total votes cast in favour or against if any to the Chairman or a person authorised by him in writing who shall countersign the same.

5. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of NSDL <https://www.evoting.nsdl.com> / immediately. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.

27. 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 of the Director	Mr.Kushal Chand Jain	Mr.Hemantkumar S Jain
Age	71Years	53 Years
Nationality	Indian	Indian
Qualifications	SSC	B-com
Experience (including expertise in specific functional area)/ Brief Resume	Planning & Execution of Construction related work. Financial Management and administration.	Accounting & taxation
Date of First Appointment on the Board	07/06/2012	03/01/2014
Number of shares held in the Company (singly or jointly as first holder) as on 31 st March 2021	Nil	Nil
Number of meetings of the Board attended during the financial year (2020-2021)	5 (Five)	5 (Five)
Directorships of other Boards as on 31 st March 2021	Nil	Nil
Chairmanship/ Membership of the Committee(s) of the Board of Directors of other companies in which he/she is a Director as on 31 st March 2021	Nil	Nil

BY ORDER OF THE BOARD OF DIRECTORS

For ACI INFOCOM LIMITED

Kushal Chand Jain

Chairman & Managing Director

DIN 03545081

Regd Office:

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

CIN: L72200MH1982PLC175476

Date: 12th August 2021

Place: Mumbai

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013)

ITEM NO.3:-

Mr. Hemantkumar S. Jain (DIN: 06778764) was appointed as an Independent Director of the Company and HejoinedtheBoardofDirectorsoftheCompanyon03rd January, 2014.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re- appointment of Mr. Hemantkumar S. Jain (DIN: 06778764) asanIndependentDirectoroftheCompanyforatermof5(five)consecutiveyearsontheBoardoftheCompany.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Hemantkumar S. Jain (DIN: 06778764)would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. The Board ofDirectors of the Company based on the recommendation of the Nomination and Remuneration Committee, had approved there-appointment of Mr. Hemantkumar S. Jain (DIN: 06778764) as an Independent Director on 12th August, 2021, 2021 in terms of Regulations 17 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“ListingRegulations”), Sections149,150,152, Schedule IV and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s)thereof for the time being in force),to hold office for a term of 5(five) consecutive years from 01st April, 2021 to 31st March, 2026, not liable to retire by rotation, subject to the approval of the Members. accordingly, it is proposed to re-appoint.

Mr. Hemantkumar S. Jain (DIN: 06778764) is not disqualified from being re-appointed as an Independent Director interms of Section 164 of the Act nor has been debarred from holding the office of a director by virtue of anyorder from Securities and Exchange Board of India (SEBI) or any such authority and has consented to act asDirector of the Company. The Company has also received declaration from Mr. Hemantkumar S. Jain (DIN: 06778764) that he meets the criteria of independence as prescribed under Section 149 read with Schedule IV to the ActandtheListingRegulations.

In the opinion of the Board, Mr. Hemantkumar S. Jain (DIN: 06778764) fulfills the conditions for appointment as anIndependent Director as specified in the Act and the Listing Regulations. Mr. Hemantkumar S. Jain (DIN: 06778764) isIndependentof the management.

Details of Mr. Hemantkumar S. Jain (DIN: 06778764) are provided in the “Annexure” to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued bythe Institute of Company Secretaries of India. She shall be paid remuneration by way of sitting fee forattending meetings of the Board or committees thereof, reimbursement of expenses for participating in theBoardandothermeetings.

Mr. Hemantkumar S. Jain (DIN: 06778764) is interested in the resolution set out at Item No. 3 of the Notice with regard to his re-appointment. Relatives of Mr. Hemantkumar S. Jain (DIN: 06778764) may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially, or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

A brief profile of Mr. Hemantkumar S. Jain (DIN: 06778764) is given below:

Mr. Hemantkumar S. Jain (DIN: 06778764) is a Non-Executive Independent Director of the Company. He is the Member of Nomination & Remuneration Committee, Audit Committee, Share Transfer Committee and Stakeholders' Relationship Committee.

BY ORDER OF THE BOARD OF DIRECTORS
For ACI INFOCOM LIMITED

Kushal Chand Jain
Chairman & Managing Director
DIN 03545081

Regd Office:
121 V Mall Thakur Complex Kandivali (East) Mumbai - 400 101
CIN: L72200MH1982PLC175476

Date: 12th August 2021
Place: Mumbai

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 39th Annual Report of your Company and the Audited Financial Statements for the year ended 31st March 2021.

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

(inLacs)

Particulars	2020-21	2019-20
Revenue from Operations	5.00	103.58
Other Income	49.83	50.05
Profit before depreciations & tax	24.56	(3.42)
Less: depreciation	0	0
Profit before tax	24.56	(3.42)
Provision for taxation (incl. deferred tax)	6.10	(0.87)
Profit/ (Loss) for the year carried to BalanceSheet	18.46	(2.55)

2. 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.5.00 Lakhs as against Rs. 103.58 Lakhs in the previous year. The Company has earned a Net Profit of Rs18.46 Lakhs as compared to the Loss of 2.55 Lakhs during the previous accounting year. Your Directors are hopeful of much better results in future.

3. COVID-19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31 2021. COVID-19 is significantly impacting business operation of the companies by way of interruption in production supply chain disruption unavailability of personnel closure / lockdown of production facilities etc. The pandemic has materially impacted revenues of the Company for the year ended March 31 2021. The extent to which the pandemic will impact Company's results will depend on future developments which are highly uncertain including among things any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition the impact of global health pandemic may be different from that estimated as at the approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

4. Dividend

The Board of Directors of your Company has not recommended any dividend for the Financial Year 2020-21.

5. 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.

6. Change in the nature of business if any:

There was no change in nature of business.

7. Share Capital

There was no change in the Company's share capital during the year under review. The Authorised Share Capital of the Company is Rs. 135000000/-. The Issued Subscribed and Paid up Capital of the Company stood at Rs. 110490900/- as on March 31 2021.

8. 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:

There have no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

9. 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 are no any significant and material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

10. Human Resource Development:

The Company recognizes that its people are the key to the success of the organization and in meeting its business objectives. The Human Resources function endeavors to create a congenial work environment and synchronizes the working of all the departments of the organization to accomplish their respective objectives which in turn helps the Company to build and achieve its goals and strategies. Employee relations during the year remained cordial. The Company had Four employees on its payroll as on March 31 2021.

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

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

12. Public Deposits:

During the period under review the Company had not accepted any fixed deposits with the meaning of Section 73 to 76 of the Companies Act 2013.

13. 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 in terms of provisions of Section 92(3) of the Companies Act 2013 read with Rules thereto is available on website of the Company WWW.ACIREALTY.CO.IN

In terms of Rule 12(1) of the Companies (Management and Administration) Rules 2014 extract of Annual Return is enclosed as **Annexure-1**.

14. 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 utilizing alternate sources of energy:

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

15. Directors And Key Managerial Personnel:

A. Changes in Directors and Key Managerial Personnel

During the year Ms. Sejal Suresh Nahar resigned from the post of Non-Executive Independent Director of the Company with effect from 29th June 2020 and Ms. Krishna Kamalkishor Vyas (DIN-07444324) was appointed as an Independent Director of the company for the period of Five years with effect from 29th June 2020 pursuant to the approval granted by shareholder of the company in the last Annual General Meeting held on September 28 2020. .

Mr. Kushal Chand Jain (DIN 03545081) Director who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible seek re-appointment pursuant to Section 152 of the Companies Act 2013 and Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

The following are the Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act 2013:

Sr. No.	Name of the Person	Designation
1	Mr. Kushal Chand Jain	Managing Director
2	Mr. Dilip Kumar Dhariwal	Chief Financial Officer
3	Mrs. Sarika Mehta	Company Secretary

B. Annual evaluation of Board its Committees and individual Directors:

The board of directors has carried out an annual evaluation of its own performance board committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulation. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as board composition and structure effectiveness of board process information and functioning etc. The performance of the committees was evaluated by the board after seeking inputs from committee members on the basis of criteria such as composition of committees effectiveness of committee meetings

etc. In separate meeting of independent Directors performance of the non-independent directors performance of the board as a whole and the Chairman was evaluated taking into account the views of the executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board excluding the independent director being evaluated.

Directors:

i. Independent Directors:

Pursuant to the provisions of Section 149 of the Act the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review the non-executive directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees commission and reimbursement of expenses if any.

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 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:

The Company have received declaration/confirmation from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") and that there is no change in the circumstances which may affect their status as Independent Director during the year under review. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In the opinion of the Board the Independent Directors of the Company fulfil the conditions specified under the Act and Listing Regulations and are independent of the management.

16. Familiarization Programme for Directors:

The Members of the Board of the Company are afforded many opportunities to familiarise themselves with the Company its Management and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company its various operations and the industry in which it operates 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

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment which also stipulates various terms and conditions of their engagement.

Executive Directors and Senior Management provide an overview of the operations and familiarise the new Independent and Non-Executive Directors on matters related to the Company's values and commitments. They are also introduced to the organization structure constitution of various committees board procedures risk management strategies etc.

17. Details of Committee of the Board:

Currently the Board has 3 Committees: the Audit Committee Nomination and Remuneration Committee & Stakeholder's Relationship 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.Hemantkumar S. Jain Independent Director as the Chairman of the Committee Mr.Kushal Chand Jain Managing Director, Ms. Krishna KamalkishorVyas and Mr.KalpeshBhandari 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.Hemantkumar S. Jain Chairman of the Audit Committee.

B. Nomination and remuneration committee:

The Nomination and Remuneration Committee under Section 178 of the Companies Act 2013 comprises of Mr. Hemantkumar S. Jain Independent Director as the Chairman of the Committee Mr. Kushal Chand Jain Managing Director, Ms. Krishna KamalkishorVyas Director and Mr.KalpeshBhandari Director are the members of the Committee.

The Company has defined the policy on all Director's and key person's appointment and remuneration including criteria for determining qualifications positive attributes independence of a Director. The nomination & remuneration policy adopted by the Company has been posted on the Company's Website: www.acirealty.co.in

The Terms of reference of the Nomination and Remuneration Committee number and dates of meetings held attendance of the members of the Committee and more details on the Committee are given in the Corporate Governance Report which forms part of this Annual Report.

Details of remunerations paid to the Directors and KMP during 2020-21 are given below:

Name of the Directors	Directors' Position	Relationship with other Directors	Salary & allowances (Rs.)	Perquisites (Rs.)	Sitting Fees (Rs.)
Mr.Kushal Chand Jain (DIN 03545081)	Managing Director	--	Rs.300000/-	Nil	Nil
Mr.Hemantkumar S Jain (DIN 06778764)	Independent Director	--	Nil	Nil	Nil
Mr.KalpeshBhandari (DIN 03146496)	Independent Director	--	Nil	Nil	Nil
Ms. Krishna KamalkishorVyas(DIN	Independent Director	--	Nil	Nil	Nil

07444324)					
Mr.DilipDhariwal	CFO		Rs.360000/-	Nil	Nil
Ms.Sarika Mehta	Company secretary	--	Rs.300000/-.	Nil	Nil

C. Stakeholder’s Relationship Committee:

The Stakeholder’s Relationship Committee comprises of Mr. Hemantkumar S Jain Independent Director as the Chairman of the Committee Mr. Kushal Chand Jain Managing Director Ms. Krishna KamalkishorVyasDirector and Mr.KalpeshBhandari 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.

18. Statutory Auditors:

M/s. Agrawal Jain & Gupta Chartered Accountants having ICAI Firm Registration No. 013538C statutory auditor of the Company were appointed for a period of five years at the 38th Annual General Meeting as Statutory Auditors till the conclusion of 42nd Annual General Meeting as per Notification issued by MCA the Company need not place the resolution for ratification at the AGM and hence no resolution is placed before the AGM. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company. 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.

19. Secretarial Auditor:

The Board of Directors have appointed M/s. Sindhu Nair & Associates Practicing Company Secretaries to conduct Secretarial Audit for the financial year 2020-21 as required under Section 204 of the Companies Act 2013 and the rules framed there under. The report of the Secretarial Auditors in Form MR-3 is enclosed as **Annexure-2** to this report.

20. Board Meetings:

During the year under review Five (5) Board Meetings were convened and held. Detailed information on the meetings of the Board and all its Committees are included in the report on Corporate Governance which forms part of this Annual **Report**. The intervening gap between the meetings was within the period prescribed under the Companies Act 2013 and the listing regulations.

Sr. No	Type of Meeting	Date
1	Board Meeting	29 th June 2020
2	Board Meeting	31 st August 2020
3	Board Meeting	14 th September 2020
4	Board Meeting	13 th November 2020
5	Board Meeting	08 th February 2021

21. Particulars of loans guarantees or investments under section 186:

Details of Loans Guarantees and Investments covered under the provisions of Section 186 of the Companies Act 2013 are given in the notes to the Financial Statements.

22. Particulars of contracts or arrangements with Related Party:

All the related party transactions are entered on arm’s length basis and are in compliance with the applicable provisions of the Companies Act 2013 and listing regulation. There are no materially significant related party transactions made by the Company with Promoters Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at Large. Hence no separate annexure in Form No. AOC -2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules 2014 is given. All related party transactions are presented to the Audit Committee and the

Board if required for approval. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

23. 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:

- a) In preparation of the annual accounts the applicable accounting standards had been followed and there are no material departures from them;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit / loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- 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.

24. 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- 3**.
- 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.

25. 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- 4**.

26. Secretarial Standards

The Directors state that "the Board have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively".

27. 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 2015a 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- 5 & 6**.

28. 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.

29. 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.

30. 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.

31. 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.

32. 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) Employee Stock Options Scheme
- e) Particulars of Employees. (no employee is in receipt of remuneration of Rs. 1.02 crore p.a. or Rs. 8.50 lakhs p.m.)
- f) 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.
- g) Maintenance of Cost Records not applicable
- h) 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).
- i) There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code 2016

33. 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.

For ACI INFOCOM LIMITED

Kushal Chand Jain
Chairman & Managing Director
DIN 03545081

Regd Office:
121 V Mall Thakur Complex Kandivali (East)
Mumbai - 400 101
CIN: L72200MH1982PLC175476
Date: 12th August 2021
Place: Mumbai

Annexure 1

**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 31.03.2021**

I. REGISTRATION & OTHER DETAILS:

1	CIN	L72200MH1982PLC175476
2	Registration Date	21st 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	121 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	100

III. PARTICULARS OF HOLDING SUBSIDIARY & ASSOCIATE COMPANIES:

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

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change
	Demat	Physical	Total	%	Demat	Physical	Total	%	
Promoters	0	0	0	0	0	0	0	0	0
Indian	0	0	0	0	0	0	0	0	0
Individual/HUF	0	0	0	0	0	0	0	0	0
Central Govt. Or State Govt.	0	0	0	0	0	0	0	0	0
Bodies Corporate	22829644	0	22829644	20.66	25279116	0	25279116	22.88	2.22
Bank/FL	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
Sub Total: (A) (i)	22829644	0	22829644	20.66	25279116	0	25279116	22.88	2.22
(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	25279116	0	25279116	22.88	2.22
B. Public Share holding									
(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	2670000	0	2670000	2.42	0	0	0	0	(2.42)
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
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)	2670000	0	2670000	2.42	0	0	0	0	(2.42)
(ii) Non Institutions									
a) Bodies corporate	15784758	988000	16772758	15.18	22081578	988000	23069578	20.88	5.70
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 2 lakhs	18199152	2654080	20853232	18.87	19330157	2654080	21984237	19.90	1.03
ii) Individuals shareholders holding nominal share capital in excess of Rs.2 lakhs	38559845	500000	39059845	35.36	33284719	500000	33784719	30.58	(4.77)
c) Any Other (specify) Trusts	267650	0	267650	0.24	267650	0	267650	0.24	0.00
NRIs	355430	0	355430	0.32	355130	0	355130	0.32	0.00
Clearing Members	4315	0	4315	0.00	15804	0	15804	0.01	0.01
HUF	7678026	0	7678026	6.95	5734666	0	5734666	5.19	(1.76)
Sub Total (B)(ii):	80849176	4142080	84991256	76.91	81069704	4142080	85211784	77.12	0.20
Total Public Shareholding (B)=(B)(i)+(B)(ii)	83519176	4142080	87661256	79.34	81069704	4142080	85211784	77.12	(2.22)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0
Grand Total (A+B+C)	106348820	4142080	110490900	100.00	106348820	4142080	110490900	100.00	0

Share Holding of Promoters:

Sr. 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	PujyaGuruwar Solar India Pvt Ltd (Formally known as Prog Dye Chem Private Limited)	22829644	20.662	Nil	25279116	22.88	0.00	2.217

(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.	PujyaGuruwar Solar India Pvt Ltd Formally known as Prog Dye Chem Private Limited	22829644	20.662	2449472	25279116	22.88

(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	Millennium Money	Nil	Nil	4436994	4436994	4.0157
2	Chandra Prasad SatyanarayanDiddi	3594624	3.2533	No Change	3594624	3.2533
3	Icon Multitrade LLP	3565000	3.2265	No Change	3565000	3.2265
4	Perk Textile (OPC)	3239891	2.9323	No Change	3239891	2.9323
5	Suresh Chandra	3145138	2.8465	No Change	3145138	2.8465
6	KalashShares&Securitiespvt Ltd	3000000	2.7152	No Change	3000000	2.7152
7	Arcadia Shares & Stock Brokers pvt Ltd-Proprietary a/c	Nil	Nil	2903932	2903932	2.6282
8	ICICI Bank Limited	2670000	02.41	(2670000)	Nil	Nil
9	SurajKenwar	2301795	2.0832	No Change	2301795	2.0832
10	MediskillPharma (OPC)	2257000	2.0427	No Change	2257000	2.0427
11	ShantilalMansukhlal Shah	2100000	1.900	No Change	2100000	1.9006
12	Sunil HanskrishnaKhanna	1876100	1.6980	No Change	1876100	1.6980

(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	Mr. Kushal Chand Jain	NIL	NIL	NIL	NIL	NIL
2	Mr. Kalpesh Bhandari	NIL	NIL	NIL	NIL	NIL
3	Mr. Hemant Kumar Jain	NIL	NIL	NIL	NIL	NIL
4	Ms. Krishna Kamalkishor Vyas	NIL	NIL	NIL	NIL	NIL
5	Mr. Dilip Dhariwal	NIL	NIL	NIL	NIL	NIL
6	Ms. Sarika Mehta	NIL	NIL	NIL	NIL	NIL

V. INDEBTEDNESS:

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

Particulars Secured Loans	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2019				
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	NIL	NIL	NIL
- Reduction	NIL	NIL	NIL	NIL
Net change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year-31.03.20		NIL	NIL	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

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
		Mr. Kushal Chand Jain (MD)	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	300000	300000
	(b) Value of perquisites u/s 17(2) Income Tax Act 1961	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act 1961	0	0
2	Stock Option		
3	Sweat Equity	0	0
4	Commission - As % of Profit - Others specify	0	0
5	Others please specify Provident Fund & other Funds	0	0
	Performance Bonus	0	0
	Total (A)	300000	300000
	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 board committee 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)				

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

Sr. No	Particulars of Remuneration	Name of KMP		Total Amount (Rs.)
		Ms. Sarika Mehta (CS)	Mr. Dilip Kumar Dhariwal(CFO)	
1	Gross Salary	300000	360000	660000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - As % of Profit - Others specify	NIL	NIL	NIL
5	Others please specify Provident Fund & other Funds	NIL	NIL	NIL
	Performance Bonus	NIL	NIL	NIL
	Total (C)	300000	360000	660000

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		None		
B. DIRECTORS					
Penalty	Punishment		None		
C. OTHER OFFICERS IN					
Penalty	Punishment		None		

Annexure 2

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2021

[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
Shop No.121, 1st Floor, V-Mall,
Off W. E. Highway, Near Sai Hospital,
Thakur Complex, Kandivali (East),
Mumbai – 400 101

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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 of the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021, 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 March 31, 2021, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - (Not applicable to the Company during the Audit Period);
- 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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 (Depositories and Participants) Regulations, 2018

- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period); and
- j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

We have also examined compliance with the applicable clauses of Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations and Guidelines, as mentioned above **except the following regulations of SEBI (LODR) Regulations, 2015:**

- 1) **Regulation 34: Non-submission of the Annual Report within the period provided under the regulation.**
- 2) **Regulation 23(9): Non-submission of the related party disclosure within the period prescribed under the regulation.**

The Company has received a notice from the BSE for the above mentioned disqualification and the BSE has also charged a fine on the Company. However, the Company has not yet paid the fine/ penalty levied; but the Company has made the necessary representations to the BSE and has also requested for waiver of the said penalty.

We further report that:

Except the aforesaid disqualifications, 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/ Committees of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Based on the representation given by the Management of the Company and as verified by us, it is observed that there are no such laws which are specifically applicable to the industry in which the Company operates.

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 decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

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 I and forms an integral part of this Report.

For SINDHU NAIR & ASSOCIATES

(SINDHU G NAIR)

Practicing Company secretary

Proprietor

(FCS- 7938, CP- 8046)

UDIN: F007938C000770205

Place: Mumbai

Date :11/08/2021

ANNEXURE I TO SECRETARIAL AUDIT REPORT

To,
The Members
ACI INFOCOM LIMITED
Shop No.121, 1st Floor, V-Mall,
Off W. E. Highway, Near Sai Hospital,
Thakur Complex, Kandivali (East),
Mumbai – 400 101

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 records. 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 Account of the Company.
4. Wherever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations and norms is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. 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.

For SINDHU NAIR & ASSOCIATES

(SINDHU G NAIR)
Practicing Company Secretary
Proprietor
(FCS- 7938, CP- 8046)

Place: Mumbai
Date:11/08/2021

Annexure -3
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

The percentage increase in remuneration of each Director during the Financial Year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for the financial year 2020-21	% Increase in Remuneration in the Financial Year 2020-21	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Kushal Chand Jain	3,00,000	NIL	0.77	Refer Note Below
2	Dilip Kumar Dhariwal	3,60,000	NIL	0.92	Refer Note Below
3	Sarika Mehta	3,00,000	NIL	0.77	Refer Note Below

@ The Independent Directors did not draw any remuneration during the financial year 2020-21

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the Financial Year:

The median remuneration of employees of the Company during the Financial Year was Rs 3,90,000/- and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year is provided in the above table.

- ii. The percentage increase in the median remuneration of employees in the Financial Year:

The was no increase made in the salaries of employees and managerial personnel for the financial year i.e. 2020-21.

- iii. The number of permanent employees on the rolls of Company:

There were 5 Five (Including KMP) permanent employees on the rolls of the Company as on March 31, 2021.

- iv. 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:

The was no increase made in the salaries of employees and managerial personnel for the financial year i.e. 2020-21

- v. The key parameters for any variable component of remuneration availed by the Directors: NA

<

- vi. Affirmation that the remuneration is as per the remuneration policy of the company:
Yes, the remuneration is as per the remuneration policy of the Company.

Annexure

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 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 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.

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 ACI INFOCOM LIMITED

Kushal Chand Jain

Chairman & Managing Director

DIN 03545081

Regd Office:

121 V Mall Thakur Complex Kandivali (East)

Mumbai - 400 101

CIN: L72200MH1982PLC175476

Date: 12th August 2021

Place: Mumbai

Annexure-4

MANAGEMENT DISCUSSION AND ANALYSIS

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

The real estate sector in India is comprised of 4 sub-sector i.e. housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. There is a rapid increase in Indian infrastructure and construction industry in last decade. The Indian construction industry is expected to register a growth of 13% in real terms in 2021, following a decline of 12.4% in 2020. However, the outbreak of the Coronavirus (COVID-19) pandemic and subsequent lockdown restrictions weighed on the industry's output last year. The novel Coronavirus pandemic, beginning its impact from mid-March 2020, had adversely affected economic activities and home buyer sentiment on the demand side, and led to stoppages and delays in construction activities and project completions, respectively, on the supply side. Therefore, the construction industry of the country suffered a significant deal during the year 2021.

Though, in the recent past, the industry witnessed a slow down. But due to speedy urbanization, softening of interest rates on home loans, Reduction in stamp duty on registration of properties in various states, favorable 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 compared 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.

- **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, the Indian construction industry is expected to recover to an annual average growth of 7.4% between 2021-2024, supported by the government's focus on boosting infrastructure investments to revive the economy.

The Hon'ble Prime Minister announced that INR111 trillion (US\$1.5 trillion) will be invested on 7,000 projects across various sectors during FY2020-2025, which will enable the faster revival of the economy and aid in boosting employment. The industry's growth will also be supported by the government's focus on boosting local manufacturing sector to become self-reliant and reduce dependency on imports. In addition, the government's targets to construct 10 million affordable houses

by 2022 and increase the share of renewable energy in total installed power capacity to 60% by 2030 will support the industry's growth over the medium and long term. The industry's growth will also be supported by the government's plan to significantly increase the stock of affordable housing units for low and middle-income cohorts, under the 'Housing for All' program by 2022.

- **Risks and Concerns:**

Construction industry is highly risk prone, The industry is easily affected by various risks such as Construction risk, Design risk, Environmental risk, Financial risk, Sub-Contractors risk, Procurement risk, Legal risk etc. 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	
	2021	2020
Net Sales/Income	5.00	103.58
Construction cost/Cost of Technical cont.	0	0
Employee Benefit	19.20	13.94
Other expenditure	11.06	29.34
Other income	49.83	50.05
Finance cost	0.00	1.07
Depreciation	0.00	0
Profit before tax	24.56	(3.42)
Tax	6.10	(0.87)
Profit after tax	18.46	(2.55)

During the year under review, the Company's revenue from operations stood at Rs. 5.00 Lakhs as against Rs. 103.58Lacs in the previous year. The Company has earned a Net Profit before tax of Rs. 24.56 Lakhs as compared to the Loss before tax of Rs.3.42 Lakhs 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.

- **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 5

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance

The Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the law coupled with total adherence to highest norms of business ethics. The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plant and facilities, transparency in decision making process and fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices are being followed since the inception and have contributed to the company's sustained growth. The ACI Infocom Limited is committed to good Corporate Governance in order to all stakeholders – Customers, suppliers, lenders, employees, the shareholders.

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 composition of the Board of your Company is in conformity with the Listing Regulations. The Directors take active part at the Board and Committee Meetings by providing valuable guidance and expert advice to the Board and the Management on various aspects of business, policy direction, governance, compliance, etc. and play critical role on strategic issues and add value in the decision making process of the Board of Directors. The Board's actions and decisions are aligned with the Company's best interests.

The maximum tenure of Independent Directors is in compliance with the Companies Act, 2013 ("the Act") and the Listing Regulations. All the Independent Directors have confirmed that they meet the criteria as mentioned in Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act. The Independent Directors provide an annual confirmation that they meet the criteria of independence. Based on the confirmations/ disclosures received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfill the conditions specified in the Listing Regulations and are Independent of the Management.

During the year under review, Ms. Sejal Suresh Nahar, Independent Director of the Company resigned w.e.f. 29 June, 2020 and Ms. Krishna Kamal KishorVyas, was appointed as Independent Director of the Company for the period of five years with effect from 29 June, 2020 pursuant to the resolution passed by the shareholder of the company in Annual General Meeting held on 28th September 2020.

A declaration on confirmation of compliance of the Code of Conduct, signed by the Company's Chairman and Managing Director is published in this Report.

The Board of the Company comprises of Four Directors, out of which one is 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.

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

Category	No. of Directors	%
Executive Directors	1	25
Non- Executive Independent Directors	3	75
Total	4	100

B. Core Skills / Expertise /Competencies Available With The Board

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

While all the Board members possess the skills identified, their area of core expertise is given below:

Category	Name of the Directors	Area of Expertise
Executive Directors	Mr. Kushal Chand Jain Managing Director (DIN: 03545081)	Planning & Education of Construction related work. Financial Management and administration.
Non-Executive and Independent Directors	Mr. Hemantkumar S Jain (DIN: 06778764)	Financial Management
	Mr. KalpeshBhandari (DIN: 03146496)	Financial Management & Administration
	Ms. Krishna KamalkishorVyas (DIN: 07444324)	Financial Management

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

Name of the Director	Category	No. of other Director ships@	No. of Board Committee in which Director is	
			Member	Chair man
Mr. Kushal Chand Jain (DIN 03545081)	Executive Director	4	N.A.	N.A.
Mr. Hemantkumar S Jain (DIN 06778764)	Non- Executive Independent Director	NIL	N.A.	N.A.
Mr. KalpeshBhandari (DIN 03146496)	Non- Executive Independent Director	NIL	N.A.	N.A.
Ms. Krishna KamalkishorVyas (DIN 07444324)	Non- Executive Independent Director	1	4	NIL

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

D. Disclosure Of Relationships Between Directors Inter-Se

None of the other directors are related to any directors on the Board.

E. Meeting of the Board of Directors During the Year

The Board of the Company met Five (5) times during the year ended 31st March 2021 on the following dates: 29th June 2020, 31st August 2020, 14th September, 2020, 13th November 2020 and 08th February 2021.

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.

F. 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 28th September, 2020
Mr. Kushal Chand Jain (DIN 03545081)	5	5	Present
Mr. Hemantkumar S Jain (DIN 06778764)	5	5	Present
Mr. Kalpesh Bhandari (DIN 03146496)	5	4	Present
Mrs. Krishna Kamalkishor Vyas (DIN 07444324)	4	4	Present

During FY 2020-2021, one meeting of the Independent Directors was held. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

G. Number of shares and convertible instruments held by Non -Executive Directors

None of the Non-executive Directors during the year held any shares or convertible instruments.

H. Familiarization Programs for Directors

The details of familiarization programs imparted to independent directors is available on website of the Company at <http://www.acirealty.co.in/uploads/policies/FAMILIRISATION%20PROG.%20SR.pdf>

I. Role Of The Company Secretary In Overall Governance Process

Functions of the Company Secretary are discharged by the Company Secretary and Compliance Officer of the Company. The Company Secretary plays a key role in ensuring that the Board

(including its Committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings.

The Company Secretary is primarily responsible to assist and advice the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements, to provide guidance to the Directors and to facilitate convening of meetings.

The Company Secretary interfaces between the management and regulatory authorities for governance matters.

J. Criteria Of Selection Of Non-Executive Directors

The Company has framed a policy which states the criteria for selection of Non-Executive Directors of the Company. The same policy is also placed on the website of the Company <https://www.acirealty.co.in/>

K. Criteria For Selection/Appointment Of CEO, CFO & Managing Director

The Company has framed a policy which states the criteria for selection of CEO, CFO & Managing Director of the Company. The same policy is also placed on the website of the Company <https://www.acirealty.co.in/>

L. Remuneration Policy For The Senior Management Employees Including CFO

The Company has framed a nomination and remuneration policy which states Remuneration Policy for the Senior Management Employees Including CFO of the Company. The same policy is also placed on the website of the Company <https://www.acirealty.co.in/>

3. Audit Committee

A. 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.
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.
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.
9. To investigate any matter covered under Section 177 of the Companies Act, 2013.
10. To Review the financial and risk management policies.

B. Meeting of Audit Committee During The Year

During the year ended 31st March 2021, four Meetings of the Audit Committee were held on 29th June 2020, 31st August 2020, 14th September, 2020, 13th November, 2020 and 08th February 2021.

C. 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. Hemantkumar S Jain (DIN 06778764)	Chairman/ Member	Non- Executive Independent Director	5	5
Mr. KalpeshBhandari (DIN 03146496)	Member	Non- Executive Independent Director	5	4
Ms. Krishna Kamal kishorVyas (DIN 07444324)	Member	Non- Executive Independent Director	4	4
Mr. Kushal Chand Jain (DIN 03545081)	Member	Executive Director	5	5

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.

A. 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. Recommend to the Board the setup and composition of the Board and its Committees.
2. Recommend to the Board the appointment /re-appointment of Directors and Key Managerial Personnel.
3. Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
4. Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
5. Oversee familiarization programs for Directors.

B. Meeting Of Nomination & Remuneration Committee During The Year

During the year ended on 31st March 2021, the Nomination and Remuneration and Committee met time i.e on 31st August, 2020, 13th November, 2020 and 08th February, 2021 during this committee meeting all the committee members were present.

C. The Composition of Nomination & Remuneration 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. Hemantkumar S Jain (DIN 06778764)	Chairman/ Member	Non- Executive Independent Director	3	3
Mr. KalpeshBhandari (DIN 03146496)	Member	Non- Executive Independent Director	3	3
Ms. Krishna KamalkishorVyas (DIN 07444324)	Member	Non- Executive Independent Director	3	3
Mr. Kushal Chand Jain (DIN 03545081)	Member	Executive Director	3	3

D. Performance Evaluation of Independent Directors

The Board evaluates the performance of Independent Director severly year. All the Independent Director's are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions.

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. Disclosures with respect to Remuneration

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.

The details of Remuneration paid / payable to the Directors for the year ended March 31, 2021 are as follows:

(Amount in Rs.)

Name of the Director	Position	Sitting Fees	Salary & Perquisites (Fixed)	Total
Mr. Kushal Chand Jain (DIN 03545081)	Executive & Managing Director	NIL	300000	300000
Mr. Hemantkumar S Jain (DIN 06778764)	Non- Executive Independent Director	NIL	NIL	NIL

Mr. KalpeshBhandari (DIN 03146496)	Non- Executive Independent Director	NIL	NIL	NIL
Ms. Krishna KamalkishorVyas (DIN 07444324)	Non- Executive Independent Director	NIL	NIL	NIL
TOTAL		NIL	300000	300000

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. Mr. Hemantkumar S Jain is Chairman of Stakeholders Relationship Committee.

As required by Securities and Exchange Board of India (SEBI), Ms. Sarika Mehta, Company Secretary and Compliance Officer of the Company, is the Compliance Officer and for any clarification/complaint, the shareholders may contact Ms. Sarika Mehta, Company Secretary and Compliance Officer of the Company at <https://www.acirealty.co.in/investor-relations.php>

A. Meeting Of Stakeholders' Relationship Committee During The Year

During the year ended 31st March 2021, four Meetings of the Stakeholders relationship Committee were held on 29th June 2020, 31st August 2020, 13th November, 2020 and 08th February 2021.

A. 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. Hemantkumar S Jain (DIN 06778764)	Chairman/ Member	Non-Executive Independent Director	4	4
Mr. KalpeshBhandari (DIN 03146496)	Non-Executive Independent Director	Non-Executive Independent Director	4	3
Ms. Krishna KamalkishorVyas (DIN 07444324)	Non-Executive Independent Director	Non-Executive Independent Director	3	3
Mr. Kushal Chand Jain (DIN 03545081)	Member	Executive Director	4	4

B. The details of the complaints and other correspondence received and attended to during the year ended on 31st March 2021 are given hereunder:

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

The Company has received zero complaint through SEBI Complaints Redress System (SCORES) for the financial year ended as on 31st March, 2021.

7. General Body Meetings

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

Year	Date	Venue	Time	Special Resolution
2017-18	26 th September 2018	Shop No.130, 1st Floor, V-Mall, Off. W.E. Highway, Nr. SaiHospital,Thakur Complex, Kandivali (East), Mumbai Mumbai 400101	10.30 A.M.	NIL
2018-19	28 th September, 2019	Shop No.121, 1st Floor, V-Mall, Off. W.E. Highway, Nr. SaiHospital,Thakur Complex, Kandivali (East), Mumbai Mumbai 400101	10.00 A.M.	NIL
2019-20	28 th September, 2020	Meeting was held through OAVM through NSDL platform	10.00 A.M.	*Yes

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

B. Details of Special Resolution

* Appointment of Mr. Kushal Chand Jain as a Managing Director of the Company for period of 5 (five years) w.e.f. November 13, 2019.

C. 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.

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

8. Means of Communication:

Quarterly, Half yearly and Annual Financial Results of the Company are communicated to the Stock Exchange immediately after the same are considered by the Board and are published in the all India editions of (i) Financial Express (English) (ii) The Times Global– 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

9. General Shareholder's Information:

A	AGM date, time and venue:	29 th September 2021 at 12.30P.M. Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)
B	Financial Year	1 st April 2020 to 31 st March 2021
C	Listing on Stock Exchanges	BSE Limited - P.J.Towers, Dalal Street, Mumbai 400001
D	The Company has paid listing fees for the year 2020-21 stock exchanges.	
E	Stock Code:	BSE- 517356
F	Date of Book Closure	23 rd September 2021 to 29 th September 2021
G	Dividend Payment Date	No Dividend has been recommended by the Board of Directors of the Company for the year.

H	Performance in comparison to Broad-based indices such as BSE Sensex	As against a rise of 68.01% (in BSE Sensex during the year(29468:49509), the price of equity shares of the Company has risen by 52.63%.(0.19:0.29)
I	Registrar and Transfer Agents	Link Intime India Private Limited C-101, 1 st Floor, 247 Park, LalBahadurShastriMarg, Vikhroli (West), Mumbai- 400083 Tel: 022-25963838 Fax: 022-25946969 E-mail: mumbai@linkintime.co.in
J	Address of Correspondence	121, V Mall, Thakur Complex, Kandivali (East), Mumbai - 400 101 Tel: 022-40166323 E-Mail: compliance@acirealty.co.in Web Site: www.acirealty.co.in
K	Commodity price risk or foreign exchange risk and hedging activities	Not applicable
L	Plant Locations	Not applicable
M	Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity	Not applicable
N	list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad	Not applicable

O. Market Price Data:

Monthly High and Low quotations along with the volume of shares traded at BSE Ltd during the year ended 31st March 2021:

Month & Year	BSE		
	High	Low	Volume
April 2020	0.22	0.19	16,283
May 2020	0.23	0.19	15,416
June 2020	0.42	0.24	60,535
July 2020	0.52	0.44	32,040
August 2020	0.49	0.49	12,294
September 2020	0.49	0.49	7,140
October 2020	0.49	0.38	22,563
November 2020	0.38	0.29	5,36,176
December 2020	0.44	0.29	3,96,082
January 2021	0.52	0.36	4,13,838
February 2021	0.36	0.28	11,56,448
March 2021	0.38	0.25	5,50,385

P. Share Transfer System

Physical shares sent for transfer are duly transferred within 15 days of receipt of the documents, if they are complete in all respects. Shares under objection are returned within 7 working days. Share transfers in physical form can be lodged with Link Intime India Private Limited, Registrar & Transfer Agents (RTA) at the above mentioned address. The Stakeholders' Relationship Committee reviews the share transfers approved by the RTA, Company Secretary who have been delegated with requisite authority. All requests for dematerialisation of shares are processed and confirmed to the depositories, NSDL and CDSL, within 15 days. The Members holding shares in electronic mode should address all their correspondence to their respective Depository Participant (DP) regarding change of address, change of bank mandate and nomination. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40 of the Listing Regulations and files a copy of the said certificate with Stock Exchanges

Q. Dematerialisation of Shares and liquidity

The Company shares are traded compulsorily in dematerialized form. As on March 31, 2021 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	4142080	3.75
Shares held in Demat Form	106348820	96.25
TOTAL	110490900	100.00%

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

Depository Connectivity: NSDL and CDSL

R. Distribution of Share Holdings:

No. of Equity Shares Held	As on 31.03.2021				As on 31.03.2020			
	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
1-500	849	24.4246	101619	0.0920	551	18.521	60383	0.0546
501-1000	1325	38.1185	1303020	1.1793	1254	42.1513	1242272	1.1243
1001-2000	453	13.0322	848869	0.7683	397	13.3445	763208	0.6907
2001-3000	141	4.0564	405654	0.3671	130	4.3697	375149	0.3395
3001-4000	73	2.1001	279700	0.2531	59	1.9832	227407	0.2058
4001-5000	102	2.9344	499664	0.4522	88	2.9580	434050	0.3928
5001-10000	132	3.7975	1016418	0.9199	106	3.5630	814493	0.7372
10001-and above	401	11.5362	106035956	95.9680	390	13.1092	106573938	96.4549
Total	3476	100.0000	110490900	100.0000	2975	100.0000	110490900	100.00

10. Other Disclosures

OTHER DISCLOSURES:

- A. Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.
- B. The Company has received notices from the BSE for non compliance of Regulation 23(9) of SEBI (LODR) Regulation, 2015 for the Quarter September 2020 and the BSE has also charged a fine on the Company. However, the Company has not yet paid the fine/ penalty levied; but the Company has made the necessary representations to the BSE and has also requested for waiver of the said penalty.
- C. The Company has established vigil mechanism pursuant to Section 177(9) of the Companies Act, 2013 and as per under regulation 22 of SEBI Listing Regulations 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. Hemantkumar S. Jain, Chairman of the Audit Committee.
- D. 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.
- E. The Company has Obtained Certificate from Practicing Company Secretary, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs, or any such other Statutory Authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this Report.
- F. The Members of Board and senior management personnel have affirmed compliance with the Code of conduct applicable to them during the year ended March 31, 2021.
- G. 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.
- H. Compliance Certificate as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 obtained from Practicing Company Secretary, certifying the Compliance by the Company with the provisions of Corporate Governance of the Listing Regulations is given as an **Annexure – 6** to this Report.

Annexure -6

**AUDITORS CERTIFICATE REGARDING COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE**

To,
The Members
ACI INFOCOM LIMITED-
Shop No.121, 1st Floor, V-Mall,
Off W. E. Highway, Near Sai Hospital,
Thakur Complex, Kandivali (East),
Mumbai – 400 101

We have examined the compliance of conditions of Corporate Governance by ACI INFOCOM LIMITED (the “Company”), for the year ended 31st March 2021, 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 the following regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has received notice levying fine from the Bombay Stock Exchange.*

- 1) *Regulation 34: Non-submission of the Annual Report within the period provided under the regulation.*
- 2) *Regulation 23(9): Non-submission of the related party disclosure within the period prescribed under the regulation.*

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 SINDHU NAIR & ASSOCIATES

(SINDHU G NAIR)
Practicing Company secretary
Proprietor
(FCS- 7938, CP- 8046)
UDIN: F007938C000777322

Place: Mumbai
Date :13-8-2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
ACI INFOCOM LIMITED
Shop No.121, 1st Floor, V-Mall,
Off W. E. Highway, Near Sai Hospital,
Thakur Complex, Kandivali (East), Mumbai – 400 101

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ACI INFOCOM LIMITED having CIN L72200MH1982PLC175476 and having registered office at Shop No.121, 1st Floor, V-Mall, Off W. E. Highway, Near Sai Hospital, Thakur Complex, Kandivali (East), Mumbai – 400 101, (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company
1.	Kalpesh Bhandari (Director)	03146496	08/02/2019
2	Kushal Chand Jain (Managing Director)	03545081	07/06/2012
3	Hemantkumar S Jain (Director)	06778764	03/01/2014
4	Krishna Kamalkishor Vyas (Director)	07444324	29/06/2020
5.	Dilip Kumar Dhariwal (CFO)	AHGPD3335E	13/11/2019
6.	Sarika Mehta (Company Secretary)	AQKPM5926F	13/11/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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 SINDHU NAIR & ASSOCIATES

(SINDHU G NAIR)
Practicing Company secretary
Proprietor
(FCS- 7938, CP- 8046)
UDIN:F007938C000770359

Place: Mumbai
Date: 11-8-2021

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. I have reviewed the financial statements and the cash flow statement of ACI Infocom Limited for the period ended 31st March, 2021 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. I 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. I have not come across any reportable deficiencies in the design or operation of such internal controls.

4. I have indicated to the Auditors and the Audit Committee:

- (i) that there are no significant changes in internal control over financial reporting during the year;
- (ii) that there are no significant changes in accounting policies during the year; and
- (iii) that there are no instances of significant fraud of which I have become aware.

Yours sincerely

Dilip Kumar Dhariwal
Chief Financial Officer
Date: 12th August, 2021
Place: Mumbai

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 2021.

For ACI INFOCOM LIMITED

Kushal Chand Jain
Chairman & Managing Director
DIN 03545081

Regd Office:
121 V Mall Thakur Complex Kandivali (East) Mumbai - 400 101
CIN: L72200MH1982PLC175476
Date: 12th August 2021
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS OF
ACI INFOCOM LIMITED**

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of **ACI INFOCOM LIMITED** (“**the Company**”), which comprise the Standalone Balance Sheet as at March 31, 2021, the Standalone Statement of Profit and Loss (including other comprehensive income), The Standalone Cash Flows statement and Standalone statement of changes in Equity year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the act read with Companies (Indian Accounting Standards) Rules, 2015 as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the company as at 31 March, 2021 and its profits, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone financial statements in accordance with the Standard on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the auditor’s Responsibility for the audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

KEY AUDIT MATTERS

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

We have determined the matters described below the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in auditor’s responsibilities for the audit of Ind AS section of our report, including relation to these matters.

Key Audit Matters	How our audit addressed the key audit matters
<p>1. Tax litigations – Provisions and Contingencies</p> <p>The Company has indirect tax litigations. The Company periodically reviews its tax positions, which include reviews by the external tax consultant and tax counsels appointed by the Company. Where the amount of tax liabilities is uncertain, the Company recognizes accruals/contingent liability that reflect Management’s best estimate of the outcome based on the facts. Thus, there is a risk that accruals/contingent liability for tax is not accounted properly. How the matter was addressed in our audit in conjunction with our tax specialists, we have evaluated Management’s judgments with respect to such tax matters in order to assess the adequacy of the tax provisions and contingent liability.</p> <p>Refer note 32 to the Ind AS Financial Statements</p>	<p>In conjunction with our tax specialists, we have evaluated Management’s judgments with respect to such tax matters in order to assess the adequacy of the tax provisions and contingent liability.</p>
<p>2. Loans & Advances, Deposits etc.</p> <p>The value of loans and Advances, Deposits as at 31st March 2021 is significant and there is a high degree of complexity and judgement involved for the company in the estimating individual and collective credit impairment provisions and write-offs against these loans.</p> <p>The Company’s impairment provision for receivables from financing business is based on the expected credit loss approach laid down under Ind AS 109. Under this approach, the such as;</p> <p>calculation of past default rates</p> <p>applying macro-economic factors to arrive at forward looking probability of default; and significant assumption regarding the probability of various scenarios and discounting rates for different industries considering individual borrower profile.</p> <p>In view of the high degree of estimation involved in the process of calculation impairment provision and considering its significance to the overall Ind AS financial statement, whereby any error or omission in estimation may give rise to a material misstatement of Ind AS financial statements, it is considered as a key audit matter.</p> <p>Refer Note 8 & 11 to the Ind AS financial statements.</p>	<p>Our audit procedure included considering the appropriateness of the company’s accounting policies for impairment of financial assets and assessing compliance with Ind AS 109.</p> <p>For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures: - We understood the methodology and policy laid</p>

<p>3. Indian Accounting Standard (Ind AS) 19 Employee Benefits. The objective of this Standard is to prescribe the accounting and disclosure for employee benefits. The Standard requires an entity to recognize:</p> <ol style="list-style-type: none"> 1. a liability when an employee has provided service in exchange for employee benefits to be paid in the future; and 2. an expense when the entity consumes the economic benefit arising from service provided by an employee in exchange for employee benefits. 	<p>Observations</p> <ol style="list-style-type: none"> 1. An entity is not participates in any employer defined benefit plan that does not prepare plan valuations on an Ind AS 19 basis. 2. Company is recognized paying gratuity and employee benefit on actual basis on the time of retirement.
<p>4. Valuation of Investment The company has made Investment in Foreign company and its making continuously losses and management has valued its investments hence its valuation of Investment is our part of key audit matters.</p>	<ul style="list-style-type: none"> • We peruse the audited financial statements of the company. • Check the calculation made by the management for valuation of Investments. • Verify the provision made for the negative value of Investments.
<p>5. Accuracy of recognition, measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 “Revenue from Contracts with Customers” (new revenue accounting standards) The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognize revenue at a point in time or over a period of time.</p>	<ul style="list-style-type: none"> • We assessed the Company’s process to identify the impact of adoption of the new revenue accounting standards. • Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: <ol style="list-style-type: none"> i) Evaluated the design of internal controls relating to implementation of the new revenue accounting standards. ii) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. iii) Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard. • Our procedures did not identify any materials exceptions

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon.

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

- In connection with our audit of the standalone financial statements, our responsibility is

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors 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 financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income cash flows and changes in equity of the Company in accordance with the Ind AS and other Accounting Principles generally accepted in India, This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a state statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- i) 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.

- ii) 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) Except for the matter prescribed in para 4 above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; 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) On the basis of written representations received from the management of the Company, the Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements- Refer Note No. 32 to the Ind AS financial statements.
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Agrawal Jain and Gupta
Chartered Accountants
Firm Registration No.: 0013538C
UDIN: 21409759AAAACG4428

(CA Narayan Swami)
Partner
M.NO: 409759

Place: Mumbai
Date: 28th June 2021

Annexure A to the Independent Auditors' Report
[Referred to in paragraph 6 (i) of our report of even date]

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2021, we report that:

- i.
 - a) The Company is maintaining proper record showing full particulars, including quantitative details situation of fixed assets.
 - b) We are informed that fixed assets have been physically verified by the management at reasonable interval and no 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 nature of its assets
 - c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment's/ investment properties are held in the name of the company.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. 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, provisions of section 186 of the Act in respect of loans and advances given, investments made and, guarantees given has been complied with by the Company. The provisions of section 185 in respect of loans to directors including entities in which they are interested and provisions of section 186 with respect to securities given are not applicable to the Company and hence not commented upon.
- v. According to Information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 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. In respect of statutory dues:
 - (a) According to the information and explanation given to us and records examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us, there were no undisputed amounts payable in respect of Income Tax, and any other statutory dues outstanding as on 31st March, 2021 for a period more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no material dues income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax,goods and service tax or cess which have not been deposited with the appropriate authorities on account of anydispute. However, according to information and explanations given to us, the following dues of duty of customs and Service tax have not been deposited by the Company on account of disputes:

Name of Statute	Nature of Dues	Period to which amounts relate to	Amount (Rs.)	Forum where dispute Pending

Custom Act 1962	Custom Duty	1984-85	6,27,764/-	The matter is pending before Competent Authority.
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- viii. According to records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues from any financial institution, banks, government or debenture holders.
- ix. According to records of the company examined by us and the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or by way term loan and hence paragraph 3(ix) of the order is not applicable.
- x. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us we neither come across any instances of material fraud by the company or on the company by its officers or employees noticed or reported during the year, nor have been informed of any of such case by the management.
- xi. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid for managerial remuneration in accordance with the requisite approvals as mandated by the provisions of section 197 read with Schedule V to the Companies Act,2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3 (xiv) of the order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records, during the year the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. To the best of our knowledge and according to the information and explanations given to us, the company has not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Agrawal Jain and Gupta
Chartered Accountants
Firm Registration No.: 0013538C
UDIN: 21409759AAAACG4428

(Narayan Swami)
Partner
M.NO: 409759

Place: Mumbai
Date: 28th June2021

Annexure - B to the Independent Auditors' Report

[Referred to in paragraph 6 (ii) (f) of our report of even date]

Report on the Internal Financial Controls Over Financials Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) of ACI INFOCOM LIMITED

We have audited the internal financial controls over financial reporting of **ACI INFOCOM LIMITED** (“the Company”) as of March 31, 2021 in conjunction it’s our audit of the financial statements of the Company for the year ended and as at on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“the Guidance Note”). 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 and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards 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;

- (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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For Agrawal Jain and Gupta
Chartered Accountants
Firm Registration No.: 013538C
UDIN: 21409759AAAACG4428

(Narayan Swami)
Partner
M.NO: 409759

Place: Mumbai
Date: 28th June2021

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476
Balance Sheet As At March 31, 2021

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
A) Non-current assets			
a) Property, Plant and Equipment	2	1,67,440	1,67,440
b) Financial Assets			
i) Investments	3	857,22,431	747,38,466
ii) Others Financial Assets			
c) Deferred Tax Assets	4	59,38,374	62,18,117
d) Other Non - current Asset			
Total Non -current assets		918,28,245	811,24,022
B) Current assets			
a) Inventories	5	70,74,991	70,74,991
b) Financial Assets			
i) Trade receivables	6	4,58,120	5,08,120
ii) Cash and cash equivalents	7	5,31,807	11,50,856
iii) Loans	8	164,01,298	238,25,632
iv) Others Financial Assets	9	51,33,154	23,000
c) Income Tax Assets (net)	10	18,22,730	22,15,128
d) Other current assets	11	526,24,107	562,24,650
Total Current assets		840,46,208	910,22,377
Total Assets		1758,74,453	1721,46,400
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	12	1104,90,900	1104,90,900
b) Other Equity	13	562,77,977	544,31,869
Total Equity		1667,68,877	1649,22,769
LIABILITIES			
A) Non-current liabilities			
a) Financial Liabilities			
i) Other financial liabilities		-	-
Total Non-current liabilities		-	-
B) Current liabilities			
a) Financial Liabilities			
i) Trade payables	14	19,39,187	21,49,831
ii) Other financial liabilities	15	21,20,139	33,800
b) Other Current Liabilities	16	50,46,250	50,40,000
Total Current liabilities		91,05,576	72,23,631
Total Equity and Liabilities		1758,74,453	1721,46,400

Significant Accounting Policies and Notes to Accounts 1 to 36

In terms of our report of even date

For Agarwal Jain & Gupta

Chartered Accountants

Firm Reg. No. : 013538C

For and on behalf of the Board of Directors

ACI INFOCOM LIMITED

Narayan Swami

Partner

Mem. No. 409759

Place : Mumbai

Date: 28.06.2021

UDIN: 21409759AAAABF3622

Kushal Chand Jain

Managing Director

DIN-03545081

Dilip Kumar Dhariwal

CFO

Hemantkumar S.Jain

Director

DIN- 06778764

Sarika Mehta

Company Secretary

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476
Statement of Profit & Loss For the Year Ended March 31, 2021

Particulars	Note No.	Year Ended March 31, 2021	Year Ended March 31, 2020
Income			
Revenue From Operations	17	5,00,000	103,58,300
Other Income and Other Gains/(Losses)	18	49,83,610	50,05,966
Total Income		54,83,610	153,64,266
Expenditure			
Construction cost	19	-	-
Cost of Technical sub-contractors	20	-	-
Purchases of stock-in-trade	21	-	-
Changes in inventories of finished goods, Stock - in -Trade and work - in - progress	22	-	112,70,419
Employee benefits expenses	23	19,20,000	13,94,430
Finance costs	24	348	1,07,294
Depreciation and amortisation expenses	2		
Other expenses	25	11,06,630	29,34,736
Total expenses		30,26,978	157,06,878
Profit before tax		24,56,632	(3,42,612)
Tax expense:	26		
(1) Current tax		3,31,552	
(2) Deferred tax		2,78,972	(87,465)
Total tax expenses		6,10,524	(87,465)
Profit for the year		18,46,108	(2,55,148)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the year		18,46,108	(2,55,148)
Earnings per equity share: (in Rs)			
Equity shares of Par value of Rs. 1 /-each			
Basic	27	0.02	(0.00)
Diluted	27	0.02	(0.00)

Significant Accounting Policies and Notes to Accounts 1 to 36

In terms of our report of even date

For Agarwal Jain & Gupta

Chartered Accountants

Firm Reg. No. : 013538C

For and on behalf of the Board of Directors

ACI INFOCOM LIMITED

Narayan Swami

Partner

Mem. No. 409759

Kushal Chand Jain

Managing Director

DIN-03545081

Hemantkumar S.Jain

Director

DIN- 06778764

Place : Mumbai

Date: 28.06.2021

UDIN: 21409759AAAABF3622

Dilip Kumar Dhariwal

CFO

Sarika Mehta

Company Secretary

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Statement of Cash flows for the year ended March 31, 2021

Particulars	2020-2021	2019-2020
Operating activities		
Profit Before Tax	24,56,632	(3,42,612)
Adjustments to reconcile profit before tax to net cash inflow		
Interest expense	348	1,07,294
Interest income	49,83,610	(50,15,235)
Interest on IT Refund		
Income on investment in partnership firm	(6,465)	11,369
Liabilities no longer required written back		2,100
	74,34,125	(52,37,084)
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	50,000	330,82,560
(Increase) / Decrease in Inventories	-	112,70,419
(Increase) / Decrease in Other Current Financial Assets	(51,10,154)	7,000
(Increase) / Decrease in Loan	74,24,334	27,57,595
(Increase) / Decrease in Income Tax (Assets)	3,92,398	20
(Increase) / Decrease in Other Current Assets	36,00,442	16,45,318
Increase / (Decrease) in Trade and Other Payables	(2,10,645)	(314,73,027)
Increase / (Decrease) in Other Financial Liabilities	20,86,339	(2,81,969)
Increase / (Decrease) in Other Current Liabilities	6,250	25,12,000
Cash generated from operations	156,73,090	142,82,832
Direct taxes paid (Net of Refunds)	(3,30,681)	(5,01,775)
Net cash flow from operating activities	153,42,409	137,81,057
Investing activities		
Capital withdrawal from Partnership firm	(109,83,965)	(193,04,757)
Income/Loss on investment in partnership firm	6,465	(11,369)
Interest received	(49,83,610)	50,15,235
Net cash flow used in investing activities	(159,61,110)	(143,00,891)
Financing activities		
Proceeds form Borrowings		-
Interest paid	(348)	(1,07,294)
Net cash flow from financing activities	(348)	(1,07,294)
Increase in cash and cash equivalents	(6,19,049)	(6,27,129)
Cash and cash equivalents at the beginning of the year	11,50,856	17,77,984
Cash and cash equivalents at the end of the year	5,31,807	11,50,856
Particulars	As at	As at
	31.03.2021	31.03.2020
Cash in Hand	4,50,485	1,29,557
Bank Balances		
- In Current Accounts	81,322	10,21,299
	5,31,807	11,50,856

Significant Accounting Policies and Notes to Accounts 1 to 36

In terms of our report of even date

For Agarwal Jain & Gupta

Chartered Accountants

Firm Reg. No. : 013538C

For and on behalf of the Board of Directors

ACI INFOCOM LIMITED

Narayan Swami

Partner

Mem. No. 409759

Kushal Chand Jain

Managing Director

DIN-03545081

Hemantkumar S.Jain

Director

DIN- 06778764

Place : Mumbai

Accompanying notes to the financial statements for the Year ended March 31, 2021

Note 1

A. CORPORATE INFORMATION

ACI INFOCOM LIMITED ('the Company') is in business of Construction and IT business Activities. The Company is a public limited company incorporated in India and has its registered office at Mumbai, Maharashtra, India. The Company has its primary listing in BSE Ltd.

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation and presentation

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

All the assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in as per the guidance set out in Schedule III to the Act. Based on nature of services, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.

C. Use of Estimates:

The preparation of the financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

i) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

ii) Deferred tax assets

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

Accompanying notes to the financial statements for the Year ended March 31, 2021

Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

iii) Provisions

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash flow can be reliably estimated. The timing of recognition and quantification of the liability require application of judgement to the existing facts and circumstances which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing the facts and circumstances

D. Property, Plant and Equipment

i) Tangible Assets

Property, Plant and Equipment are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

ii) Intangible Assets

Intangible assets includes software which are not integral part of the hardware are stated at cost less accumulated amortisation. Intangible assets under development represents expenditure incurred in respect of softwares under development and are carried at cost.

Assets acquired but not ready for use are classified under Capital work-in-progress or intangible assets under development, as the case may be.

E. Depreciation and Amortisation:

Depreciation on all fixed assets, except Leasehold Improvements and intangible assets, is provided on Written Down value method over the useful life of Asset and in the manner as prescribed by Schedule II of the Act.

F. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Accompanying notes to the financial statements for the Year ended March 31, 2021

G. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Initial Recognition

In the case of financial assets not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets at Amortised Cost (AC)

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVTPL.

H. Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Accompanying notes to the financial statements for the Year ended March 31, 2021

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

I. De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

a) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

J. Financial Liabilities

i) Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss. Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument.

Accompanying notes to the financial statements for the Year ended March 31, 2021

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

iii) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

K. Impairment of Non-Financial Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

' - In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and

' - In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

Accompanying notes to the financial statements for the Year ended March 31, 2021

L. Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

M. Trade payables.

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

N. Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

O. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

P. Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

Q. Revenue Recognition:

- i) Revenue is recognized when all significant risks and rewards of ownership of the goods are passed on to the buyer and no significant uncertainty exists as to its realization or collection.
- ii) 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.

Accompanying notes to the financial statements for the Year ended March 31, 2021

- iii) Rent Income is recognized on the basis of term with lessee.
- iv) 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.

R. Foreign Currency Transactions:

a) Initial Recognition

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the Company uses a monthly average rate if the average rate approximate the actual rate at the date of the transactions.

b) Conversion

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c) Treatment of Exchange Difference

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss except those arising from investment in Non Integral operations.

S. 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

T. Provisions and Contingent Liabilities and Assets:

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

Contingent asset is not recognised unless it becomes virtually certain that an flow of economic benefits will arise

U. Employee Benefits

i) Defined Contribution Plan

Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

Accompanying notes to the financial statements for the Year ended March 31, 2021

ii) Defined Benefit Plan

The Company also provides for gratuity which is a defined benefit plan, the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

iii) Leave entitlement and compensated absences

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on a actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Statement of Profit and Loss in the period in which they occur.

iv) Short-term Benefits

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

v) Termination benefits

Termination benefits are recognised as an expense as and when incurred.

V. Accounting for Taxes of Income:-

i) Current Taxes

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

ii) Deferred Taxes

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

iii) Minimum Alternative Tax

MAT is recognised as deferred Tax Assets in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes to financial statements for the Year ended March 31, 2021

Note 2: Property, Plant & Equipment

(Amount in Rs.)

Particulars	Land	Computer	Total
Year Ended March 31, 2020			
Gross Carrying Amount			
Opening Gross Carrying Amount	1,64,000	8,315	1,72,315
Additions	-	-	-
Disposals	-	-	-
Transfers	-	-	-
Closing Gross Carrying Amount	1,64,000	8,315	1,72,315
Accumulated Depreciation			
Opening Accumulated Depreciation	-	4,875	4,875
Depreciation charge during the year	-	-	-
Disposals	-	-	-
Closing Accumulated Depreciation	-	4,875	4,875
Net Carrying Amount	1,64,000	3,440	1,67,440
Year Ended March 31, 2021			
Gross Carrying Amount			
Opening Gross Carrying Amount	1,64,000	8,315	1,72,315
Additions	-	-	-
Disposals	-	-	-
Transfers	-	-	-
Closing Gross Carrying Amount	1,64,000	8,315	1,72,315
Accumulated Depreciation and Impairment			
Opening Accumulated Depreciation	-	4,875	4,875
Depreciation charge during the year	-	-	-
Disposals	-	-	-
Closing Accumulated Depreciation and Impairment	-	4,875	4,875
Net Carrying Amount	1,64,000	3,440	1,67,440

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 3 : Investments

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in other instruments at fair value through Profit or loss (Unquoted)		
Investment In Property-Advance	19,57,500	-
Investment In Partnership Firms		
Investment in Sanjog Developers (Share of Profit/ (Loss) during the year of Rs.6465 (NIL) and Capital Account Balance as on 31st March is Rs. 8,37,64,931/- (Rs. 7,47,38,466) respectively)	837,64,931	747,38,466
Total	857,22,431	747,38,466

Detail of Investment in Partnership Firm

Name of the Partners

Share of profit (In %)

31st March 2021 31st March 2020

ACI Infocom Ltd	70	70
Lalit Paramsal Nahata	15	15
Praveen Sohanraj Balar	15	15

Aggregate amount of

a) Aggregate amount of quoted investments as per books	-	-
b) Market value of Quoted investments	-	-
c) Aggregate amount of unquoted investments as per books	837,64,931	747,38,466
d) Aggregate amount of impairment in value of investment	-	-

Note 4: Deferred Tax Assets (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
On Account of Depreciation	(872)	(872)
Brought forward Loss	24,46,664	30,67,206
MAT Credit	34,92,582	31,51,882
Total Deferred Tax Assets	59,38,374	62,18,217

Note 5: Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
Constructed flats -Project at Pali	70,74,991	70,74,991
Total	70,74,991	70,74,991

Note 6: Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good	4,58,120	5,08,120
Total	4,58,120	5,08,120
Current Portion	4,58,120	5,08,120
Non - Current Portion	-	-

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 7: Cash & Cash Equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with Banks - Current Accounts	81,322	10,21,299
Cash on Hand	4,50,485	1,29,557
Total Cash & Cash Equivalents	5,31,807	11,50,856

Note 8: Loans

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered good-		
Inter-corporate Loan	122,74,066	196,98,400
Other Loan	41,27,232	41,27,232
Total	164,01,298	238,25,632

Note 9: Other Current Financial Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Deposits	51,33,154	23,000
Total	51,33,154	23,000

Note 10: Income Tax Assets (Net)

Particulars	As at March 31, 2021	As at March 31, 2020
Advance Tax & TDS (Net of Provisions)	18,22,730	22,15,128
Total	18,22,730	22,15,128

Note 11: Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Advances recoverable in cash or kind	522,00,211	559,96,272
Prepaid Expenses	7,837	13,373
Balances with government authorities	4,16,059	2,15,005
Total	526,24,107	562,24,650

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 12: Equity Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised		
13,50,00,000 Equity Shares of Rs 1 each	1350,00,000	1350,00,000
Total	1350,00,000	1350,00,000
Issued, Subscribed and Fully Paid Up		
11,04,90,900 Equity Shares of Rs 1 each fully paid up	1104,90,900	1104,90,900
Total	1104,90,900	1104,90,900

a) Terms / rights 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 of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	Equity Shares	
	As on March 31, 2021	
	Number	Rs
Shares outstanding at the beginning of the year	1104,90,900	1104,90,900
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1104,90,900	1104,90,900

c) Details of Shareholders holding more than 5% shares in the company:

Name of the Shareholder	Equity Shares	
	As on March 31, 2021	
	No. of Shares held	% of Holding
Pujya Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)	228,29,644	20.66%

Note 13: Other Equity

Particulars	As at March 31, 2021	As at March 31, 2020
Retained Earnings	(234,46,677)	(252,92,786)
General Reserve	192,90,654	192,90,654
Securities Premium	604,34,000	604,34,000
Closing Balance	562,77,977	544,31,868

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

i) Retained Earnings		
Balance as at the beginning of the year	(252,92,785)	(250,37,638)
Add- Profit for the current year	18,46,108	(2,55,148)
Net surplus in the statement of profit and loss account	<u>(234,46,677)</u>	<u>(252,92,785)</u>
ii) General Reserve		
Balance as per last financial statements	192,90,654	192,90,654
Add-Addition during the year	-	-
Less-Utilized during the year	-	-
Closing Balance	<u>192,90,654</u>	<u>192,90,654</u>
iii) Security Premium		
Balance as per last financial statements	604,34,000	604,34,000
Add-Addition on issue of fresh equity	-	-
Less-Utilized during the year	-	-
Closing Balance	<u>604,34,000</u>	<u>604,34,000</u>

Nature and Purpose of Reserves :

Securities Premium

Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

General Reserve

General Reserve represents appropriation of retained earnings and are available for distribution to shareholders

Retained Earnings

Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders

Statement of Changes in Equity for the Year ended March 31, 2021

A. Equity Share Capital

Equity Share Capital	Balance as at March 31,2020	Changes in equity share capital during the year	Balance as at March 31,2021
Paid up Capital	1104,90,900	-	1104,90,900

B. Other Equity

Particulars	OTHER EQUITY				
	Retained Earnings	Securities premium account	General Reserve	Other Comprehensive Income	Total
Balance as at March 31,2018	(250,90,245)	604,34,000	192,90,654	-	546,34,409
Profit for the year	52,607	-	-	-	52,607
Balance as at March 31,2019	(250,37,638)	604,34,000	192,90,654	-	546,87,016
Profit for the year	(2,55,148)	-	-	-	(2,55,148)
Balance as at March 31,2020	(252,92,785)	604,34,000	192,90,654	-	544,31,869
Profit for the year	18,46,108	-	-	-	18,46,108
Balance as at March 31,2021	(234,46,677)	604,34,000	192,90,654	-	562,77,977

In terms of our report of even date

For Agarwal Jain & Gupta

Chartered Accountants

Firm Reg. No. : 013538C

For and on behalf of the Board of Directors

ACI INFOCOM LIMITED

Narayan Swami

Partner

Mem. No. 409759

Kushal Chand Jain

Managing Director

DIN-03545081

Hemantkumar S.Jain

Director

DIN- 06778764

Place : Mumbai

Date: 28.06.2021

UDIN: 21409759AAAABF3622

Dilip Kumar Dhariwal

CFO

Sarika Mehta

Company Secretary

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 14: Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Due to Micro, Small & Medium enterprises (Refer Note No.33)	-	-
Others	19,39,187	21,49,831
Total	19,39,187	21,49,831

Note 15: Other Financial Liabilities (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Loan	17,35,000	
Statutory Dues Payable	3,85,139	33,800
Total	21,20,139	33,800

Note 16: Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Advance from Customers	50,00,000	50,40,000
Audit fee Payable	46,250	-
Total	50,46,250	50,40,000

Note 17: Revenue from Operations

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Sale of products-		
Sale of Flats	500000.00	102,00,000
Sale of IT Products		-
Other operating revenues -		
Rent from unsold residential flats	-	1,58,300
IT Sub-Contractors Service		-
Total Revenue from Operations	5,00,000	103,58,300

Note 18: Other Income and Other Gains/(Losses)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest on Short-term loans and advances	49,08,355	50,15,235
Interest on IT Refund	68,590	
Liabilities no longer required written back	200	2,100
Profit/loss from Partnership Firm	6,465	(11,369)
	49,83,610	50,05,966

Note 19 : Construction cost

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Cost related to Construction	-	-
	-	-

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 20 : Cost of Technical sub-contractors

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Cost of Technical sub-contractors	-	-
	-	-

Note 21 : Purchases of stock-in-trade

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
IT Products	-	-
	-	-

Note 22: Changes in inventories of finished goods, Stock - in -Trade and work - in - progress

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening Balance		
Construction WIP		-
Constructed flats	70,74,991	183,45,410
Total Opening Balance	70,74,991	183,45,410
Closing Balance		
Construction WIP		-
Constructed flats	70,74,991.00	70,74,991
Total Closing Balance	70,74,991	70,74,991
Total Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	112,70,419

Note 23: Employee Benefit Expense

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Salaries and Bonus	1620000	9,44,430
Director's Remuneration	300000	4,50,000
Total	19,20,000	13,94,430

Note 24: Finance Cost

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest on delay Payment of Statutory Dues	348	1,07,294
Total	348	1,07,294

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 25: Other Expenses

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Advertisement	97,750	75,720
Auditors Remuneration-		
Statutory Audit Fees	50,000	30,000
Tax Audit Fees	-	15,000
Bank charges	-	236
Courier & Postage Charges	-	21,782
Electricity Charges	7,390	10,470
Legal and Professional fees	3,25,000	1,96,500
Listing & Custodian fees	3,90,000	3,90,000
Office Expenses	16,087	16,355
Printing And Stationary	1,150	51,750
Rta Service Charge	72,668	83,187
Rent	1,03,200	1,44,000
Repairs & Maintenance	-	95,279
ROC Charges	5,400	35,700
Rates and Tax	26,113	14,49,472
Brokerage	-	10,500
Telephone Expenses	8,171	8,078
Travelling & Conveyance	-	37,800
Web Site Expenses	3,700	3,833
Total	11,06,630	29,34,736

Details of Payment to Auditors

Particulars	Year Ended 44,286	Year Ended March 31, 2020
For Audit Fees	50,000	30,000
For Tax Audit	-	15,000
Total Payment to Auditors	50,000	45,000

Note 26: Tax Expense

(a) Amounts recognised in Statement of Profit and Loss

(Amount in Rs.)

Particulars	2020-21	2019-20
Current tax expense (A)		
Current year	3,31,552	-
Short/(Excess) provision of earlier years	-	-
	3,31,552	-
Deferred tax expense (B)		
Property, plant and equipment & Intangible assets	-	15
Brought forward Loss	6,10,524	(87,465)
MAT of earlier years	(3,31,552)	-
MAT	-	-
Tax expense recognised in the income statement (A+B)	6,10,524	(87,450)

(b) Amounts recognised in other comprehensive income

Particulars	2020-21			2019-20		
	Before tax	Tax (expense)/ benefit	Net of tax	Before tax	Tax (expense)/ benefit	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	-	-	-	-	-	-
	-	-	-	-	-	-

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

(c) Reconciliation of effective tax rate

Particulars	2020-21	2019-20
Profit before tax	24,56,632	(3,42,612)
Company's domestic tax rate	26%	26%
Tax using the Company's domestic tax rate	6,38,724.37	(89,079.17)
Tax effect of :		
Tax effect on non-deductible expenses		
Share of income from firm(Exempt income u/s 10)	-	-
Others	(52,328)	9,986
Tax On Carried forward losses adjusted	3,31,300	79,093
Tax on book profit		-
MAT of earlier years	-	-
On Account of Deferred Tax Adjustment	(2,78,972)	(87,465)
Tax expense as per Statement of Profit & Loss	6,38,724	(87,465)
Effective tax rate	26.00	26

(d) Movement in deferred tax balances

(Amount in Rs.)

Particulars	Net balance as at April 1, 2020	Recognised in profit or loss	Recognised in OCI	Recognised directly in equity	Net Balance as at March 31, 2021	Deferred tax liability	Deferred tax asset
Deferred tax (Asset)/Liabilities							
Property, plant and equipment & Intangible assets	872	-	-	-	872	872	-
Brought forward Loss	(30,57,187)	6,10,523	-	-	(24,46,664)	-	(24,46,664)
MAT	(31,61,030)	(3,31,552)	-	-	(34,92,582)	-	(34,92,582)
Deferred tax (Asset)/Liabilities	(62,17,346)	2,78,971	-	-	(59,38,374)	872	(59,39,246)

Note 27: Earning Per Share

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Weighted average number of shares outstanding during the period	1104,90,900	1104,90,900
Weighted average number of Potential Equity shares outstanding during the year	1104,90,900	1104,90,900
Total number of Potential Equity Share for calculating Diluted Earning Per share	1104,90,900	1104,90,900
Net Profit \ (Loss) after tax available for equity shareholders	(2,55,148)	52,607
Basic Earning per share (in Rs.)	(0.00)	0.00
Diluted Earning per share (in Rs.)	(0.00)	0.00

Note 28 : Segment Reporting

The Company's operating segments are established on the basis of those components that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments', in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
A. Segment Revenue		
1.Realty Sector	5,00,000	103,58,300
2.Information Technology		-
Total Revenue	5,00,000	103,58,300
B. Segment Results		
1.Realty Sector	15,12,114	(11,72,552)
2.Information Technology		-
Total	15,12,114	(11,72,552)

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
i) Unallocable Expenditure net off income	9,44,518	8,29,940
ii) Exceptional items		-
Total Profit Before Tax	24,56,632	(3,42,612)
Less: Tax Expenses	6,10,524	(87,465)
Total Profit After Tax	18,46,108	(2,55,148)
C.Segments Assets		
1.Realty Sector	597,49,098	633,49,641
2.Information Technology	4,58,120	4,58,120
3.Unallocated	1156,67,234	1083,38,639
Total	1758,74,453	1721,46,400
D. Segment Liabilities		
1.Realty Sector	50,00,000	50,00,000
2.Information Technology	13,22,123	13,22,123
3.Unallocated	1695,52,330	1658,24,277
Total	1758,74,453	1721,46,400
D. Non Cash Expenditures		
Depreciation & Amortisations		
1.Realty Sector		-
2.Information Technology		-
3.Unallocated		-
Total		-

**Note 29: Disclosure regarding Related Party
Disclosures on Related party transactions**

i) Nature and Relationship of Related Parties

a) Associates / Enterprises over which directors and /Or their relatives has significant influence

Puja Guruwar Solar India Pvt Ltd (Formally known as Prog Dychem Pvt Ltd)
Sanjog Developers

b) Directors, Key Management Personnel & Relatives of KMP

Managing Director	Anand Kumar Jain
Managing Director	Kushal Chand Jain
Director	Dilip Kumar Dhariwal
Director	Kalpesh Bhandari
Company Secretary	Sangeeta Kumari Birla
Company Secretary	Sarika Mehta

c)Relatives of Key Management Personnel

Pramila Sanklecha
Mamta Bhandari
Vinod Sanklecha

ii) Transactions with Related Parties during the year

Relationship

a) Associates Company

Particulars	Nature of Transaction	March 31, 2021	March 31, 2020
Puja Guruwar Solar India Pvt Ltd	Unsecured Loans Accepted	20,70,000	
Puja Guruwar Solar India Pvt Ltd	Unsecured Loans Repaid	3,35,000	
Sanjog Developer	Net Capital Introduced in Partnership firm	90,26,465	193,04,757
Sanjog Developer	Profit/(Loss) from Partnership Firm	6,465	(11,369)

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Particulars	Nature of Transaction	March 31, 2021	March 31, 2020
b) Directors and Key Management Personnel			
Shri Anand Kumar Jain	Remuneration	-	1,50,000
Shri Kushal Chand Jain	Remuneration	3,00,000	3,00,000
Sangeeta Kumari Birla	Salary	-	1,87,500
Sarika Mehta	Salary	3,00,000	1,00,000
Dilip Kumar Dhariwal	Salary	3,60,000	4,80,000
Dilip Kumar Dhariwal	Reimbursement of expenses	-	10,874
Kalpesh Bhandari	Sale of Flats	-	36,00,000
Kalpesh Bhandari	Maintenance Charges	-	12,000
Mamta Bhandari	Sale of Flats	-	66,00,000
Mamta Bhandari	Maintenance Charges	-	18,000

c) Relatives of Key Management Personnel			
Pramila Sanklecha	Sale of Flats	5,00,000	-
Pramila Sanklecha	Maintenance Charges	-	45,000
Vinod Sanklecha	Reimbursement of expenses	-	22,500

iii) Closing Outstanding Balances of Related Parties

Particulars	Nature	March 31, 2021	March 31, 2020
Sanjog Developers	Investment in partnership firm	837,64,931	747,38,466
Sarika Mehta	Salary payable	-	60,000
Dilip Kumar Dhariwal	Salary Payable and Reimbursement of Expenses	53,400.00	65,000
Vinod Sanklecha	Reimbursement of expenses	-	22,500

Note 1: Related Parties as disclosed by Management and relied upon by auditors.

Note 30: Financial instruments – Fair values and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

31st March 2021	Carrying amount				Fair value			
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in Partnership Firm	857,22,431	-	-	857,22,431	-	-	-	-
Loans	-	-	164,01,298	164,01,298	-	-	-	-
Other Financial Assets	-	-	51,33,154	51,33,154	-	-	-	-
Trade receivables	-	-	4,58,120	4,58,120	-	-	-	-
Cash and cash equivalents	-	-	5,31,807	5,31,807	-	-	-	-
	857,22,431.45	-	225,24,379	1082,46,811	-	-	-	-
Financial liabilities								
Trade Payables	-	-	19,39,187	19,39,187	-	-	-	-
Other Financial Liabilities	-	-	21,20,139	21,20,139	-	-	-	-
	-	-	40,59,326	40,59,326	-	-	-	-

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

31st March 2020	Carrying amount			Fair value				
	Mandatorily at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in Partnership Firm	747,38,466	-	-	747,38,466	-	-	-	-
Loans	-	-	238,25,632	238,25,632	-	-	-	-
Other Financial Assets	-	-	23,000	23,000	-	-	-	-
Trade receivables	-	-	5,08,120	5,08,120	-	-	-	-
Cash and cash equivalents	-	-	11,50,856	11,50,856	-	-	-	-
	747,38,466.45	-	255,07,608	1002,46,075	-	-	-	-
Financial liabilities								
Trade Payables	-	-	21,49,831	21,49,831	-	-	-	-
Other Financial Liabilities	-	-	33,800	33,800	-	-	-	-
	-	-	21,83,631	21,83,631	-	-	-	-

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, for financial instruments measured at fair value in the statement of financial position, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation Technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Mutual Funds	The fair values of investments in Mutual fund units is based on the net asset value ("NAV") as stated by the issuers of these mutual fund units in the published statements as at Balance Sheet date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors	Not applicable	Not applicable
Non current financial assets and liabilities measured at amortised cost	Discounted cash flows: The valuation model considers the present value of expected receipt/payment discounted using appropriate discounting rates.	Not applicable	Not applicable

C. Financial Risk Management

C.i. Risk management framework

A wide range of risks may affect the Company's business and operational / financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

C.ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

(a) Trade and other receivables from customers

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counterparty
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Accounts receivables :

Particulars	As at March 31, 2021	As at March 31, 2020
0 - 6 months		4,54,120
Beyond 6 months		4,000
Total		4,58,120

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476
Notes forming part to the Financial Statement for the Year ended March 31, 2021

(b) Cash and cash equivalents and Other Bank Balances

The Company held cash and cash equivalents and other bank balances of Rs.5,31,807 at 31st March 2021 (31st March 2020: Rs. 11,50,856). The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing. Also, Company invests its short term surplus funds in bank

C.iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

C.iv. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

C.iv.a Currency risk

The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in U.S. dollars. The USD exchange rate has changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

C.iv.b Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

Note 31 : Capital Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. Management monitors the return on capital as well as the debt equity ratio and make necessary adjustments in the capital structure for the development of the business. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day - to - day needs. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Gearing Ratio- There is no Debts in the company as on 31.03.2021 and 31.03.2020 .Thus ,Gearing Ratio is Nil as on 31.03.2021 and 31.03.2020

ACI INFOCOM LIMITED
CIN : L72200MH1982PLC175476

Notes forming part to the Financial Statement for the Year ended March 31, 2021

Note 32 : 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.

Note 33 :

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.

Note 34 :

Balances are relied upon as per books of accounts wherever the confirmations from debtors /creditors /Loans /Advances are not available

Note 35 :

As certified by the Management there is no obligation in respect of gratuity and leave encashment during the year

Note 36 :

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

In terms of our report of even date
For Agarwal Jain & Gupta
Chartered Accountants
Firm Reg. No. : 013538C

For and on behalf of the Board of Directors
ACI INFOCOM LIMITED

Narayan Swami
Partner
Mem. No. 409759

Kushal Chand Jain
Managing Director
DIN-03545081

Hemantkumar S.Jain
Director
DIN- 06778764

Place : Mumbai
Date: 28.06.2020
UDIN: 21409759AAAABF3622

Dilip Kumar Dhariwal
CFO

Sarika Mehta
Company Secretary