



# ACS Technologies Limited

(Formerly Known as LN Industries India Limited)

Regd. Office: Level 7, Pardha Picasa, Durgam Cheruvu Road, Madhapur, Hyderabad - 500 081  
Phone No: +91 40 49034464, +91 897 835 6262  
Email: sales@acstechnologies.co.in



CIN : L62099TG1993PLC015268

May 30, 2024

The Manager,  
Listing Department,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Floor 25, M Samachar Marg,  
Fort, Mumbai-400001

**Name of Scrip:** ACS Technologies Limited (formerly known as LN Industries India Limited)  
**Scrip Code** - 530745

Dear Sir/Madam,

**Subject: - Submission Of Audited Financial Results for the Quarter and year ended 31.03.2024. As Per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.**

Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are pleased to submit the following documents for the 4<sup>th</sup> quarter and year ended 31.03.2024:

1. The Audited Standalone and consolidated Financial Results of the Company for the quarter and year ended March 31, 2024; and
2. Statutory Auditor' Report.


The aforesaid financial results are enclosed herewith for your information and record. Further, we are in process to file the said results in XBRL format within the stipulated time and the same shall also be made available on the website of the Company.

The Board Meeting commenced at 11:30 Hrs and concluded at 15: 30 Hrs.

This is for your information and record.

Thanking you.  
Yours faithfully,

For **ACS TECHNOLOGIES LIMITED**  
(Formerly known as LN Industries India Ltd)

  
Sridhar Pentela  
Company Secretary and Compliance Officer  
Membership No: A55735



Branch Offices:

Visakhapatnam : D.No. 39-11-17/1, Sector - VI, Murali Nagar, Visakhapatnam, India - 530007. Tel: 0891 - 2552207

Vijayawada : Level1, Vasavya Complex, Near Benz Circle, Vijayawada - 520 010, India - 520010. Tel: 0866 - 2477893

ACS TECHNOLOGIES LIMITED(FORMERLY KNOW AS LN INDUSTRIES INDIA LIMITED)  
CIN: L62099TG1993PLC015268, Email ID: cs@acstechnologies.co.in  
Regd. Off: Level-7, Pardha Picasa Building, Durgam Cheruvu Road, Madhapur, Hyderabad, Telangana 500081  
AUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2024

Rs in Lakhs

PARTICULARS	Quarted Ended			Year ended	Year ended
	31-03-2024	31-12-2023	31-03-2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
<b>I Revenue From Operations</b>	2800.48	2478.20	0.00	8079.51	6883.57
<b>II Other Income</b>	-3.12	3.75	0.00	9.76	5.17
<b>III Total Revenue (I+II)</b>	<b>2797.36</b>	<b>2481.95</b>	<b>0.00</b>	<b>8089.27</b>	<b>6888.74</b>
<b>IV Expenses</b>					
Cost of Operations	2522.96	2210.66	0.00	7373.60	5480.39
Changes in inventories of finished goods Work-in-progress and	-575.89	-108.86	0.00	-1347.49	-13.24
Employee benefits expense	288.86	49.45	0.00	728.78	699.21
Finance Costs	74.91	55.17	0.00	235.35	183.42
Depreciation and Amortisation expense	169.69	110.37	0.00	482.53	129.81
Other Expenses	156.26	37.18	0.00	263.35	109.16
<b>Total Expenses</b>	<b>2636.79</b>	<b>2353.96</b>	<b>0.00</b>	<b>7736.12</b>	<b>6588.75</b>
<b>V Profit/ (Loss) before Exceptional and Extraordinary Items and tax (III-IV)</b>	<b>160.56</b>	<b>127.98</b>	<b>0.00</b>	<b>353.15</b>	<b>299.99</b>
<b>VI Exceptional Items</b>					
<b>VII Profit/ (Loss) before Extraordinary Items and tax (V-VI)</b>	<b>160.56</b>	<b>127.98</b>	<b>0.00</b>	<b>353.15</b>	<b>299.99</b>
<b>VIII Extraorindary Items</b>					
<b>IX Profit/ (Loss) before Tax (VII-VIII)</b>	<b>160.56</b>	<b>127.98</b>	<b>0.00</b>	<b>353.15</b>	<b>299.99</b>
<b>X Tax Expense:</b>					
Current Tax	0.00	0.00	0.00	0.00	0.00
Deferred Tax	-67.44	0.36	0.00	-66.75	13.19
<b>XI Profit/ (Loss) for the period from continuing operations (IX-X)</b>	<b>228.00</b>	<b>127.63</b>	<b>0.00</b>	<b>419.90</b>	<b>286.80</b>
<b>XII Less: Minority Interest</b>					
<b>XV Profit/ (Loss) for the period (XI-XII) after minority Interest</b>	<b>228.00</b>	<b>127.63</b>	<b>0.00</b>	<b>419.90</b>	<b>286.80</b>
<b>XVI Other Comprehensive Income</b>	-2.31			-2.31	
<b>XVII Total Comprehensive Income</b>	<b>225.69</b>	<b>127.63</b>	<b>0.00</b>	<b>417.59</b>	<b>286.80</b>
<b>XVIII Paid -up Equity Share Capital</b>	<b>6074.19</b>	<b>5774.19</b>	<b>0.00</b>	<b>6074.19</b>	<b>5574.19</b>
<b>XIX (i) Reserve excluding Revaluation Reserves as per balance</b>				<b>3331.23</b>	<b>2613.64</b>
<b>XIX (ii) Earnings Per Share (EPS)</b>					
Basic	0.37	0.22	0.00	0.73	0.61
Diluted	0.37	0.22	0.00	0.73	0.61

**NOTES:**

- The above audited standalone financial results for the quarter and year ended 31 March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th May 2024.
- The results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India and in terms of Reg 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
- The above financial results are also available on the stock exchanges websites i.e. www.bseindia.com and the Company website www.acstechnologies.co.in
- The Company is engaged in IT/ITES business and hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"
- As per Hon'ble NCLT order bearing number CP (IB) No.17/9/HDB/2022, dated 24th March,2023, Cancellation and Allotment of shares are in the process.

Station: Hyderabad  
Date : 30.05.2024



**ACS TECHNOLOGIES LIMITED**  
(Formerly LN INDUSTRIES INDIA LIMITED)

*(Signature)*  
Ashok Kumar Buddharaju  
Chairman and Managing Director  
DIN: 03389822

**ACS TECHNOLOGIES LIMITED**  
(Formerly Known as LN INDUSTRIES INDIA LIMITED)

**Standalone Balance Sheet as at March 31, 2024**  
(All amounts in Lakhs)

	As at 31-03-2024	As at 31-03-2023
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	347.13	397.56
Capital work in progress	348.26	-
Goodwill	2,429.10	2,699.00
Other Intangible assets	909.33	783.74
Financial assets		
Investment	200.50	200.51
Other non-current assets	286.60	318.44
	<b>4,520.92</b>	<b>4,399.25</b>
<b>Current assets</b>		
Inventories	2,730.08	1,382.59
Financial assets		
Trade receivables	4,122.84	4,604.98
Cash and cash equivalents	26.37	15.88
Bank balances other than cash and cash equivalent	145.12	141.95
Other financial assets	44.95	71.12
Other current assets	441.90	381.51
	<b>7,511.26</b>	<b>6,598.02</b>
<b>Total assets</b>	<b>12,032.18</b>	<b>10,997.28</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	6,074.19	5,594.19
Other equity	3,331.24	2,613.64
<b>Total equity</b>	<b>9,405.43</b>	<b>8,207.84</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	514.37	560.38
Deferred tax liabilities (net)	-	66.75
Other non-current liabilities		
	<b>514.37</b>	<b>627.12</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,069.74	1,126.24
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	800.79	852.97
Other current liabilities	91.61	76.21
Provisions	150.24	106.90
	<b>2,112.39</b>	<b>2,162.31</b>
<b>Total liabilities</b>	<b>2,626.76</b>	<b>2,789.43</b>
<b>Total equity and liabilities</b>	<b>12,032.18</b>	<b>10,997.27</b>

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

**Ashok Kumar Buddharaju**  
Chairman & Managing Director  
DIN: 03389822



Place: Hyderabad  
Date: 30/05/2024

**ACS TECHNOLOGIES LIMITED**  
(Formerly Known as LN INDUSTRIES INDIA LIMITED)

**Statement of Standalone Cash Flows for the year ended March 31, 2024**  
(All amounts in Lakhs)

	31-Mar-24	31-Mar-23
<b>Operating activities</b>		
<b>Profit / (Loss) before tax</b>	<b>353.15</b>	<b>299.97</b>
<i>Adjustments to reconcile loss before tax to net cash flows:</i>		
Depreciation and Amortization	482.53	129.81
Net foreign exchange differences	-	-
Finance income	(9.76)	(5.17)
Finance cost	235.35	183.42
Balance written off	-	-
Re-measurement gains/ (losses) on defined benefit plan	(2.31)	-
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	482.14	(4,604.98)
(Increase)/ decrease in inventories	(1,347.49)	(1,382.59)
(Increase)/ decrease in financial assets	(34.23)	(416.36)
(Increase)/ decrease in other assets	-	-
Merger impact	-	53.55
Increase/ (decrease) in trade payables	(52.17)	395.14
Increase/ (decrease) in provisions	15.40	30.22
Increase/ (decrease) in other liabilities	43.34	106.90
	165.95	(5,210.07)
Income tax paid (net of refund)	-	-
<b>Net cash flows from / (used in) operating activities (A)</b>	<b>165.95</b>	<b>(5,210.07)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(27.78)	(425.47)
Purchase of intangible assets	(260.00)	(885.64)
Investment made in Capital Work in Progress	(348.26)	-
Investment made in subsidiary and others	-	(200.51)
Interest received	9.76	5.17
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(626.28)</b>	<b>(1,506.45)</b>
<b>Financing activities</b>		
Proceeds from borrowings, net	(56.50)	1,126.24
Repayment of unsecured loans	(46.01)	(2,220.48)
Change in Non current assets	31.84	(318.44)
Issue of share capital	480.00	(4,869.36)
Interest paid (gross)	(235.35)	(183.42)
Profit from Transferor company (Opening Balance - Merger Impact)	-	763.35
Goodwill	-	(2,699.00)
Securities Premium	300.00	(9,036.72)
General Reserve	-	(15.00)
CIRP Adjustment	-	24,269.24
<b>Net cash flows from / (used in) financing activities (C)</b>	<b>473.99</b>	<b>6,816.40</b>
Net increase/ (decrease) in cash and cash equivalents	13.66	99.88
Cash and cash equivalents at the beginning of the year (refer note 10)	157.83	57.95
<b>Cash and cash equivalents at the end of the period (refer note 10)</b>	<b>171.49</b>	<b>157.84</b>

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

**Ashok Kumar Buddharaju**  
Chairman & Managing Director  
DIN: 03389822



Place: Hyderabad  
Date: 30/05/2024





# Gorantla & Co

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ACS TECHNOLOGIES LIMITED (Formerly Known as LN INDUSTRIES INDIA LIMITED)

#### Opinion

We have audited the accompanying statement of Standalone Financial Results of ACS TECHNOLOGIES LIMITED (Formerly Known as LN INDUSTRIES INDIA LIMITED) ("the Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Companies Act 2013 and the Rules there under, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Standalone Financial Results

This statement, which includes Standalone financial results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim Condensed Standalone Financial Statements as at and for the quarter and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid



down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements and estimates that are reasonable and prudent; and the 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 respective Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financials result 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 the standalone financials results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financials Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 appropriateness of this assumption. If we



conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

#### **Other Matters**

The Statement includes the results for the quarter ended March 31,2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review as required under the Listing Regulations.

**For Gorantla & Co**  
**Chartered Accountants**  
Firm's Registration No.: 016943S

*G Sai Ranga*



**Sriranga Gorantla**  
Partner  
Membership No.: 222450  
UDIN: 24222450BKCMHI6307

Place: Hyderabad  
Date :30-05-2024



## ACS TECHNOLOGIES LIMITED(FORMERLY KNOW AS LN INDUSTRIES INDIA LIMITED)

CIN: L62099TG1993PLC015268, Email ID: cs@acstechnologies.co.in

Regd. Off: Level-7, Pardha Picasa Building, Durgam Cheruvu Road, Madhapur, Hyderabad, Telangana 500081

AUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2024

Rs in Lakhs

PARTICULARS	Quarted Ended			Year ended	Year ended
	31-03-2024	31-12-2023	31-03-2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	2876.54	2493.18	0.00	8199.40	6944.98
II Other Income	-3.11	3.75	0.00	9.76	5.17
III Total Revenue (I+II)	<b>2873.43</b>	<b>2496.93</b>	<b>0.00</b>	<b>8209.16</b>	<b>6950.15</b>
IV Expenses					
Cost of Operations	2552.60	2236.37	0.00	7482.32	5533.64
Changes in inventories of finished goods Work-in-progress and Stock-in-trade	-541.22	-134.27	0.00	-1386.30	-39.34
Employee benefits expense	288.08	59.59	0.00	752.85	716.06
Finance Costs	74.94	55.18	0.00	235.43	183.60
Depreciation and Amortisation expense	171.10	111.76	0.00	488.11	136.42
Other Expenses	161.32	39.32	0.00	274.70	115.50
Total Expenses	<b>2706.82</b>	<b>2367.95</b>	<b>0.00</b>	<b>7847.11</b>	<b>6645.88</b>
V Profit/ (Loss) before Exceptional and Extraordinary Items and tax (III-IV)	<b>166.61</b>	<b>128.98</b>	<b>0.00</b>	<b>362.05</b>	<b>304.27</b>
VI Exceptional Items					
VII Profit/ (Loss) before Extraordinary Items and tax (V-VI)	<b>166.61</b>	<b>128.98</b>	<b>0.00</b>	<b>362.05</b>	<b>304.27</b>
VIII Extraordinary Items					
IX Profit/ (Loss) before Tax (VII-VIII)	<b>166.61</b>	<b>128.98</b>	<b>0.00</b>	<b>362.05</b>	<b>304.27</b>
X Tax Expense:					
Current Tax	25.11	19.37	0.00	54.48	50.79
MAT Credit	-23.91	-19.10	0.00	-52.97	-50.37
Deferred Tax	-66.35	0.05	0.00	-66.10	13.64
XI Profit/ (Loss) for the period from continuing operations (IX-X)	<b>231.75</b>	<b>128.67</b>	<b>0.00</b>	<b>426.65</b>	<b>290.21</b>
XII Less: Minority Interest				-3.31	
XV Profit/ (Loss) for the period (XI-XII) after minority Interest	<b>231.75</b>	<b>128.67</b>	<b>0.00</b>	<b>423.34</b>	<b>290.21</b>
XVI Other Comprehensive Income	-2.31			-2.31	
XVII Total Comprehensive Income	<b>229.44</b>	<b>128.67</b>	<b>0.00</b>	<b>421.03</b>	<b>290.21</b>
XVIII Paid -up Equity Share Capital	<b>6074.19</b>	<b>5774.19</b>	<b>0.00</b>	<b>6074.19</b>	<b>5574.19</b>
XIX (i) Reserve excluding Revaluation Reserves as per balance sheet of Previous accounting year					<b>2620.93</b>
XIX (ii) Earnings Per Share (EPS)					
Basic	<b>0.38</b>	<b>0.22</b>	<b>0.00</b>	<b>0.74</b>	<b>0.61</b>
Diluted	<b>0.38</b>	<b>0.22</b>	<b>0.00</b>	<b>0.74</b>	<b>0.61</b>

## NOTES:

1	The above audited consolidated financial results for the quarter and year ended 31 March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th May 2024.
2	The results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS- 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India and in terms of Reg 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
3	The above financial results are also available on the stock exchanges websites i.e. www.bseindia.com and the Company website www.acstechnologies.co.in
4	The Company is engaged in IT/ITES business and hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"
5	As per Hon'ble NCLT order bearing number CP (IB) No.17/9/HDB/2022, dated 24th March,2023, Cancellation and Allotment of shares are in the process.

Station: Hyderabad

Date : 30.05.2024

ACS TECHNOLOGIES LIMITED  
(Formerly LN INDUSTRIES INDIA LIMITED)

  
Ashok Kumar Buddharaju  
Chairman and Managing Director  
DIN: 03389822



**ACS TECHNOLOGIES LIMITED**  
(Formerly Known as LN INDUSTRIES INDIA LIMITED)

**Consolidated Balance Sheet as at March 31, 2024**

(All amounts in Lakhs)

	As at 31-03-2024	As at 31-03-2023
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	354.40	406.35
Capital work in progress	348.26	-
Goodwill	2,429.09	2,699.00
Other Intangible assets	944.19	810.20
Intangible Assets under development	47.50	47.50
Financial assets		
Investment	200.00	200.00
Other non-current assets	286.60	318.44
	<b>4,610.02</b>	<b>4,481.49</b>
<b>Current assets</b>		
Inventories	2,846.57	1,460.26
Financial assets		
Trade receivables	4,134.64	4,613.08
Cash and cash equivalents	33.20	21.56
Bank balances other than cash and cash equivalent	145.12	141.95
Other financial assets	47.26	71.12
Other current assets	274.10	389.40
	<b>7,480.89</b>	<b>6,697.36</b>
<b>Total assets</b>	<b>12,090.93</b>	<b>11,178.87</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	6,074.19	5,594.19
Other equity	3,338.39	2,620.93
Non Controlling Interest	7.37	0.49
<b>Total equity</b>	<b>9,419.95</b>	<b>8,215.62</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	524.20	718.78
Deferred tax liabilities (net)	1.67	67.77
Other non-current liabilities		
	<b>525.87</b>	<b>786.55</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,069.74	1,126.24
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	811.54	860.56
Other current liabilities	110.05	82.24
Provisions	153.77	107.67
	<b>2,145.10</b>	<b>2,176.69</b>
<b>Total liabilities</b>	<b>2,670.98</b>	<b>2,963.24</b>
<b>Total equity and liabilities</b>	<b>12,090.93</b>	<b>11,178.86</b>

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

**Ashok Kumar Buddharaju**  
Chairman & Managing Director  
DIN: 03389822



Place: Hyderabad  
Date: 30/05/2024

**ACS TECHNOLOGIES LIMITED**  
(Formerly Known as LN INDUSTRIES INDIA LIMITED)

**Statement of Consolidated Cash Flows for the year ended March 31, 2024**  
(All amounts in Lakhs)

	31-Mar-24	31-Mar-23
<b>Operating activities</b>		
<b>Profit / (Loss) before tax</b>	<b>362.05</b>	<b>304.26</b>
<i>Adjustments to reconcile loss before tax to net cash flows:</i>		
Depreciation and Amortization	488.11	136.42
MAT Credit Entitlement	-	0.30
Finance income	(9.76)	(5.17)
Finance cost	235.43	183.60
Adjustment of Non Controlling Interest	(6.88)	-
Re-measurement gains/ (losses) on defined benefit plan	(2.31)	-
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade receivables	478.44	(4,606.32)
(Increase)/ decrease in inventories	(1,386.30)	(1,408.68)
(Increase)/ decrease in financial assets	139.16	(406.42)
(Increase)/ decrease in other assets	-	-
Merger impact	-	53.55
Increase/ (decrease) in trade payables	(49.02)	402.73
Increase/ (decrease) in provisions	27.81	36.25
Increase/ (decrease) in other liabilities	46.11	96.95
	322.84	(5,212.55)
Income tax paid (net of refund)	1.50	(0.72)
<b>Net cash flows from / (used in) operating activities (A)</b>	<b>321.34</b>	<b>(5,213.26)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(27.78)	(441.22)
Purchase of intangible assets	(272.46)	(917.39)
Investment made in Capital Work in Progress	(348.26)	-
Investment made in subsidiary and others	-	(200.51)
Interest received	9.76	5.17
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(638.74)</b>	<b>(1,553.95)</b>
<b>Financing activities</b>		
Proceeds from borrowings, net	(56.50)	1,126.24
Repayment of unsecured loans	(194.58)	(2,170.39)
Change in Non current assets	31.84	(318.44)
Non Controlling Interest	6.88	-
Issue of share capital	480.00	(4,869.36)
Interest paid (gross)	(235.43)	(183.60)
Profit from Transferor company (Opening Balance - Merger Impact)	-	764.35
Goodwill	-	(2,699.00)
Securities Premium	300.00	(9,036.72)
General Reserve	-	(15.00)
CIRP Adjustment	-	24,269.24
<b>Net cash flows from / (used in) financing activities (C)</b>	<b>332.21</b>	<b>6,867.32</b>
Net increase/ (decrease) in cash and cash equivalents	14.81	100.11
Cash and cash equivalents at the beginning of the year (refer note 10)	163.51	63.40
<b>Cash and cash equivalents at the end of the period (refer note 10)</b>	<b>178.32</b>	<b>163.51</b>

For and on behalf of the Board of Directors of  
ACS TECHNOLOGIES LIMITED  
CIN: L62099TG1993PLC015268

**Ashok Kumar Buddharaju**  
Chairman & Managing Director  
DIN: 03389822





# Gorantla & Co

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ACS TECHNOLOGIES LIMITED (Formerly Known as LN INDUSTRIES INDIA LIMITED)

### Opinion

We have audited the accompanying statement of Consolidated Financial Results of ACS TECHNOLOGIES LIMITED (Formerly Known as LN INDUSTRIES INDIA LIMITED) ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended 31 March 2024 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) includes the results of the subsidiary Iotiq Innovations Private Limited, Subsidiary
- (ii) is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income, and other financial information of the Group for the quarter and year ended 31 March 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Instituted of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.





## **Management's Responsibilities for the Consolidated Financial Results**

This statement, which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited Interim Condensed Consolidated Financial Statements as at and for the quarter and year ended 31 March 2024. This responsibility includes the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. The respective Boards of Directors of entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 respective financial results that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of the preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intends to liquidate their respective entities or to cease operations, or have realistic alternative but to do so

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results 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 the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Consolidated Financial Results 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 Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results 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 Consolidated Financial Results.

We communicate with those charged with governance of the company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

#### **Other Matters**

- i. The Consolidated Financial Results includes the results for the quarter ended March 31,2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. Our report is not modified in respect of this matter.
- ii. We did not audit and review financial information of one subsidiary for the year and quarter ended March 31,2024 respectively, included in consolidated financial results, whose financial information reflect total assets of Rs 229.80 lakhs as at March 31,2024 and total revenues of Rs 76.07 lakhs and Rs 119.89 lakhs for the quarter ended and year ended March 31,2024 respectively, total net profit after tax Rs 3.75 lakhs and Rs 6.75 lakhs for quarter and year ended March 31,2024 respectively and total comprehensive income of Rs 3.75 and Rs 6.75 lakhs for the quarter and year ended March 31,2024 respectively and net cash inflows of Rs 1.16 lakhs for the year ended March 31,2024 as considered in the statement. This financial information has been audited by other auditor whose reports have been furnished to us by the management and our opinion and conclusion on the statement in so far as it related to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.  
Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

**For Gorantla & Co**

**Chartered Accountants**

Firm's Registration No.: 016943S

*G Sri Ranga*

**Sriranga Gorantla**

Partner

Membership No.: 222450

UDIN: 24222450BKCMHK1512



Place: Hyderabad

Date: 30-05-2024





# ACS Technologies Limited

(Formerly Known as LN Industries India Limited)

Regd. Office: Level 7, Pardha Picasa, Durgam Cheruvu Road, Madhapur, Hyderabad - 500 081  
Phone No: +91 40 49034464, +91 897 835 6262  
Email: sales@acstechnologies.co.in



CIN : L62099TG1993PLC015268

Date: 30/05/2024

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, M Samachar Marg, Fort,  
Mumbai, Maharashtra 400001.

**Sub: Declaration Pursuant to Second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref : Scrip Code - 530745, ACS Technologies Limited**

## Declaration

I, Ashok Kumar Buddharaju, Chairman and Managing Director of the company confirm that the statutory auditors of the company , Gorantla & Co. FRN: 016943S) have issued the auditor's report with unmodified opinion with respect to the Audited Financial Results for the 4<sup>th</sup> quarter and financial year ended 31.03.2024.

Since the auditor has not expressed any modified opinion /Audit qualification/or other observation of statement of impact of audit qualification is not required to be submitted.

This declaration is given in compliance with the regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

You are requested to kindly take note on the same

Thanking You,

Yours faithfully,

For ACS Technologies Limited

Ashok Kumar Buddharaju  
Chairman and Managing Director  
DIN NO: 03389822



Branch Offices:

Visakhapatnam : D.No. 39-11-17/1, Sector - VI, Murali Nagar, Visakhapatnam, India - 530007. Tel: 0891 - 2552207

Vijayawada : Level1, Vasavya Complex, Near Benz Circle, Vijayawada - 520 010, India - 520010. Tel: 0866 - 2477893