



ACS Technologies Limited

(Formerly known as LN Industries India Limited)

Regd. Office : Level 7, Parsha Picasa, Durgam Cheruvu Road, Madhapur, Hyderabad - 500 081, India.
Tel: +91 40 49034464. +91 897 835 6262
Email: sales@acs technologies.co.in



CIN : L18100TG1993PLC015268

August 14, 2023

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

Name of Scrip: LN Industries India Ltd.
Scrip Code - 530745

Dear Sir/Madam,

Subject:- Submission Of Unaudited Financial Results for the first Quarter Ending 30.06.2023. 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 1st quarter ended 30.06.2023:

1. The Un-audited Standalone and consolidated Financial Results of the Company for the quarter ended June 30, 2023 along with Limited Review Report thereon; and
2. Limited Review Report by Auditor.
3. Discussions on other matters like inviting applications for independent director appointment and opening capital account with regard to preferential allotment(As per Hon'ble NCLT order) etc.

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.

We request you to please take on record the said unaudited Financial Results & Limited Review Report thereon for your reference and further needful.

The Board Meeting commenced at 4:00 PM and concluded at 4:40 PM

Thanking you.
Yours faithfully,

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


Ashok Kumar Buddharaju
Chairman and Managing Director
DIN: 03389822



Branch Offices:

Visakhapatnam | Vijayawada
D.No. 39-11-17/1, Sector - VI, Mureli Nagar | Level 1, Vasavya Complex
Visakhapatnam - 530 007, India | Near Benz Circle, Vijayawada - 520 010, India
Tel: 0891-2552207. Fax: 0891-2552207 | Tel: 0865-2477853.

www.acstechnologies.co.in

ACS TECHNOLOGIES LIMITED (FORMERLY KNOWN AS LN INDUSTRIES INDIA LIMITED)
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

Figures ₹ In Lakhs

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	(a) Income from operations	1,112.92	5,286.59	-	6,883.57
	(b) Other income	0.13	5.04	-	5.17
	Total Revenue from operations (a+b)	1,113.05	5,291.63	-	6,888.74
2	Expenses				
	(a) Cost of operations	1,080.80	4,946.52	-	5,480.39
	(b) Change Inventories	(307.30)	(127.56)	-	(13.24)
	(c) Employee benefits expense	165.79	153.88	-	699.20
	(d) Finance cost	48.18	47.68	-	183.42
	(e) Depreciation and amortization expense	39.57	32.45	-	129.81
	(f) Other expenditure	32.86	23.76	-	109.17
	Total expenses (a+b+c+d)	1,059.89	5,076.73	-	6,588.75
3	Profit / (Loss) from operations before exceptional items	53.16	214.90	-	299.99
4	Exceptional item				
	Provision for impairment of investments	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	53.16	214.90	-	299.99
6	Tax expense				
	- Current tax	8.87	32.23	-	50.07
	- Deferred tax charge/(credit)	3.30	13.19	-	13.19
	- MAT credit	8.87	50.07	-	50.07
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	49.86	219.55	-	286.80
8	Extraordinary items (net of tax expense ` in lakhs)	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	49.86	219.55	-	286.80
10	Other comprehensive income				
	(a) Items that will not be classified to profit or loss	-	-	-	-
	(b) Items that will be classified to profit or loss	-	-	-	-
	Total Other Comprehensive income (10(a) + 10(b))	-	-	-	-
11	Total comprehensive income	49.86	219.55	-	286.80
12	Paid-up equity share capital	5,574.19	5,574.19	-	5,574.19
	(Face value of ₹ 10/- each per share)				
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,613.64	2,613.64	-	2,613.64
14.i	Earnings per share (before extraordinary items)				
	(a) Basic	0.09	0.39	-	0.51
	(b) Diluted	0.09	0.39	-	0.51
14.ii	Earnings per share (after extraordinary items)				
	(a) Basic	0.09	0.39	-	0.51
	(b) Diluted	0.09	0.39	-	0.51

Notes:

- The above unaudited standalone financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th August, 2023.
- The above financial results 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 the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The above financial results are also available on the stock exchanges websites i.e. www.bseindia.com and the Company website www.lnindustries.co.in
- The Company is engaged only in the business of IT/ITES services. Accordingly, there are no separate reportable segments as per Ind AS 108 on `Operating Segment.
- As per Hon'ble NCLT order bearing number CP (IB) No.17/9/HDB/2022, dated 24th March,2023, Cancellation and Allotment of shares is in process
- Comparative financials for the Quarter ended 30.06.2022, the company is in the CIRP Process hence comparative data is not available and no transactions had been carried out.
- The figures of the quarter ended 30th June 2023 are subject to limited review.
- Previous year/ period figures have been regrouped and recast, wherever necessary, in line with current period presentation.

ACS TECHNOLOGIES LIMITED
(LN INDUSTRIES INDIA LIMITED)

Ashok Kumar Buddharaju
Director
DIN : 03389822



Place: Hyderabad
Date : 14/08/2023



Gorantla & Co

Chartered Accountants

Independent Auditor`s review report on quarterly un-audited standalone financial results of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS OF

ACS TECHNOLOGIES LIMITED

(Formerly Known as LN INDUSTRIES INDIA LIMITED)

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of **ACS TECHNOLOGIES LIMITED** (Formerly Known as LN INDUSTRIES INDIA LIMITED) ("the Company"), for the quarter ended 30th June, 2023 ("the statement") attached here with , being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company`s Management and approved by the Company`s Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of Companies Act 2013 (" the Act") as amended , read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations .The Statement has been approved by the Company`s Board of Directors . Our responsibility is to express a conclusion on the statements based on review.
3. We conducted our review in accordance with the Standard on Review Engagement ("SRE") 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of Interim financial information consists of making inquiries, primarily of persons responsible of financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.



4. Based on our review conducted as stated above and based on the consideration of the unaudited interim financial information of the subsidiaries which have been furnished by the Management referred to paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gorantla & Co

Chartered Accountants

ICAI Firm Regn. No. 016943S

Sri Ranga Gorantla

Sri Ranga Gorantla

Partner

M.No.222450

UDIN: 23222450BGWNB2807



Place: Hyderabad

Date: 14th August, 2023

ACS TECHNOLOGIES LIMITED (FORMERLY KNOWN AS LN INDUSTRIES INDIA LIMITED)
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

Figures ₹ In Lakhs

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	(a) Income from operations	1,123.36	5,342.02	-	6,944.98
	(b) Other income	0.13	5.04	-	5.17
	Total Revenue from operations (a+b)	1,123.48	5,347.06	-	6,950.15
2	Expenses				
	(a) Cost of operations	1,106.78	4,951.08	-	5,533.64
	(b) Change Inventories	(332.17)	(93.42)	-	(39.34)
	(c) Employee benefits expense	170.84	160.87	-	716.06
	(d) Finance cost	48.20	47.74	-	183.60
	(e) Depreciation and amortization expense	40.96	34.11	-	136.42
	(f) Other expenditure	35.18	26.64	-	115.50
	Total expenses (a+b+c+d)	1,069.77	5,127.02	-	6,645.88
3	Profit / (Loss) from operations before exceptional items	53.71	220.04	-	304.27
4	Exceptional item	-	-	-	-
	Provision for impairment of investments	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	53.71	220.04	-	304.27
6	Tax expense				
	- Current tax	8.96	33.01	-	50.79
	- Deferred tax charge/(credit)	3.46	13.64	-	13.64
	- MAT credit	8.96	50.37	-	50.37
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	50.23	223.77	-	290.22
8	Extraordinary items (net of tax expense ` in lakhs)	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	50.23	223.77	-	290.22
10	Other comprehensive income				
	(a) Items that will not be classified to profit or loss	-	-	-	-
	(b) Items that will be classified to profit or loss	-	-	-	-
	Total Other Comprehensive income (10(a) + 10(b))	-	-	-	-
11	Total comprehensive income	50.23	223.77	-	290.22
	Profit for the period attributable to				
	a) Owners of the company	50.05	221.70	-	288.53
	b) Non Controlling Interest	0.18	2.07	-	1.69
12	Paid-up equity share capital (Face value of ₹ 10/- each per share)	5,574.19	5,574.19	-	5,574.19
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,620.93	2,620.93	-	2,620.93
14.i	Earnings per share (before extraordinary items)				
	(a) Basic	0.09	0.40	-	0.52
	(b) Diluted	0.09	0.40	-	0.52
14.ii	Earnings per share (after extraordinary items)				
	(a) Basic	0.09	0.40	-	0.52
	(b) Diluted	0.09	0.40	-	0.52

Notes:

- The above unaudited consolidated financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th August, 2023.
- The above financial results 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 the Companies Act, 2013 read with the relevant rules issued there under and the other accounting
- The above financial results are also available on the stock exchanges websites i.e. www.bseindia.com and the Company website www.lnindustries.co.in
- The Company is engaged only in the business of IT/ITES services. Accordingly, there are no separate reportable segments as per Ind AS 108 on 'Operating Segment.
- As per Hon'ble NCLT order bearing number CP (IB) No.17/9/HDB/2022, dated 24th March, 2023, Cancellation and Allotment of shares is in process
- Comparative financials for the Quarter ended 30.06.2022, the company is in the CIRP Process hence comparative data is not available and no transactions had been carried out.
- The figures of the quarter ended 30th June 2023 are subject to limited review.
- Previous year/ period figures have been regrouped and recast, wherever necessary, in line with current period presentation.

ACS TECHNOLOGIES LIMITED
(LN INDUSTRIES INDIA LIMITED)

Ashok Kumar Buddharaju
Director
DIN : 03389822



Place: Hyderabad
Date: 14/08/2023



Gorantla & Co

Chartered Accountants

Independent Auditor`s review report on quarterly un-audited consolidated financial results of the Company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
ACS TECHNOLOGIES LIMITED**

(Formerly Known as LN INDUSTRIES INDIA LIMITED)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of **ACS TECHNOLOGIES LIMITED** (Formerly Known as LN INDUSTRIES INDIA LIMITED) ("the Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as ("the Group")) for the quarter ended 30th Junc, 2023 ("the statement") attached here with , being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') .
2. This Statement, which is the responsibility of the Holding Company`s Management and approved by the Holding Company`s Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of Companies Act 2013 (" the Act") read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations . The Statement has been approved by the Holding Company`s Board of Directors . Our responsibility is to express a conclusion on the statements based on review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement ("SRE") 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of Interim financial information consists of making inquiries, primarily of persons responsible of financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly , we do not express an audit opinion.

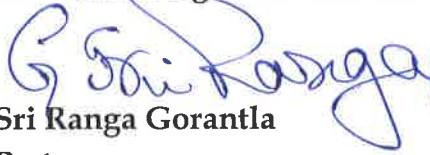
We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes results of the following subsidiaries.
IOTIQ INNOVATIONS PRIVATE LIMITED - Wholly owned subsidiary
5. Based on our review conducted as stated above and based on the consideration of the unaudited interim financial information of the subsidiaries which have been furnished by the Management referred to paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of our reliance on the interim financial information/ results certified by the management.

For Gorantla & Co
Chartered Accountants
ICAI Firm-Regn. No. 016943S


Sri Ranga Gorantla
Partner
M.No.222450
UDIN: 23222450BGWNBQ5694



Place: Hyderabad

Date: 14th August, 2023