

LN Industries India Limited

CIN NO: L18100TG1993PLC015268

Date:-18th May, 2023,

Place:-Hyderabad.

To

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai – 400 001.

BSE Scrip Code: 530745

Subject: Outcome of First Board Meeting in pursuance of Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and as per the order, CP (IB) No. 17/9/HDB/2022, dated 24.03.2023, by the Hon'ble National Company Law Tribunal, the Board Meeting held on Wednesday, 17th May, 2023 at 2.00 pm and concluded at 3:45pm, has taken on record inter alia the following:

I. Reappointment of firm M/s Gorantla & Co., as statutory auditors.

Reappointment of M/s. Gorantla & Co (FRN No.16943S), Chartered Accountants, Statutory Auditors based on the recommendation of board of directors at their meeting held today for a second term of 5 (Five) years commencing from the conclusion of ensuing next Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027 subject to approval of shareholders in the ensuing Annual General Meeting, to be held for the financial year 2022-23.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in "Annexure A" as enclosed to this letter.



Corporate Office: H.No: 8-3-898/16/4, Sri Lakshmi Narasimha Niwas, Nagarjuna Nagar Colony, Road No.2, Srinagar Colony, Hyderabad, Telangana, India - 500073

Email ID: dandp.cp@gmail.com

II. Alteration of Objection Clause as contemplated in the resolution plan.

As per the above approved plan by Hon'ble NCLT states (Point No.7),

"As part of the Resolution Plan, amendments are contemplated to the Memorandum of association (MOA) and Articles of association (AOA) ("Constitutional Documents") of the Transferee Company (Corporate Debtor/ LN Industries India Ltd), in order to implement the provisions of the Resolution Plan. The Transferee Company, its stakeholders, and the proposed new management of the Transferee Company shall be bound by such revised constitutional document

It is clarified that the approval under the NCLT order shall constitute adequate approval for the adoption of the New Constitutional Documents, in accordance with all provisions of Applicable Law. Accordingly, no further approval or consent shall be necessary from any other person/governmental authority and no shareholders' resolution shall be required in relation to either of these actions under any agreement, the existing Constitutional Documents of the Company, or under any Applicable Law."

THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

"To carry on the business of Software designing, development, customization, implementation maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web), and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services."

The Board of Directors of the Company be and is hereby accorded to change in the object clause and in detail is given in "Annexure B" as enclosed to this letter.

Pursuant to the provisions of section 13 and 14 and all other applicable provisions of the Companies Act, 2013 read with the relevant Rules there under, and the relevant rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force are deemed to be complied as mention in the above CIRP regulation 2016.



P.V. Nagayya



III. Alteration of Name LN Industries India Limited to ACS Technologies Limited as contemplated in the resolution plan.

As per the above approved plan by Hon'ble NCLT states (Point No.6(II)),

"Resolution applicant proposes to alter the name and object clause in the Memorandum of Association of the corporate debtor to pursue the envisaged new business activities"

"The existing name of the Transferee Company (Corporate Debtor/LN Industries India Ltd) shall be substituted by the name of the transferor company i.e ' M/s ACS Technologies Limited' wherever it is required in the respective Clauses of Memorandum of association Memorandum and Articles of association of the Corporate debtor"

Regulation 37 (1) (h) of the CIRP Regulations permits- "amendment of the constitutional documents of the corporate debtor"

Explanation to Section 30(2) of the Code- "For the purposes of clause (e), if any approval of shareholders is required under the Companies Act, 2013 or any other law for the time being in force for the implementation of actions under the resolution plan, such approval shall be deemed to have been given and it shall not be a contravention of that Act or law".

Regulation 39 (6) of the CIRP Regulations- "A provision in a resolution plan which would otherwise require the consent of the members of the corporate debtor under the terms of the constitutional documents, shareholders' agreement, or other document of a similar nature, would take effect notwithstanding that such consent has not been obtained"

the Board of Directors of the Company be and is hereby accorded to change the name of the Company from "**LN INDUSTRIES INDIA LIMITED**" to "**ACS TECHNOLOGIES LIMITED**"

provisions of Section 4, and all other applicable provisions of the Companies Act, 2013 read with the relevant Rules there under, Regulation 45 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and the relevant rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force are deemed to be complied as mention in the above CIRP regulation 2016.



P. K. Nagajoshi



IV. Other Matter.- Authorisation of acts done and documents of the company.

Authorising Mr. Ashok Kumar Buddharaju (DIN:- 03389822) director of the company to sign and submit all the necessary papers, letters, forms, etc to be submitted by the company in connection with the company. The acts done and documents shall be binding on the company, until the same is withdrawn by giving written notice.

Yours truly
For LN Industries India Ltd.

P.V.Nagarjuna

Company Secretary



Annexure-A

S.No.	Details of Event that need to be provided	Information of such events
1.	Name of the Auditor	GORANTLA & Co (FRN No.16943S)
2.	Reasons for change	<p>The first term of appointment of M/s. Gorantla & Co, Chartered Accountants have done by Resolution professional, Under CIRP process.</p> <p>The board of directors at the meeting held on today had approved the reappointment of M/s. Gorantla & Co as statutory auditors of the company for the period of five years, subject to the approval of shareholders.</p>
3.	Date of Appointment	At the ensuing annual general meeting of the company.
4.	Brief Profile	GORANTLA & CO,Chartered Accountants was established in 2009. The firm has a large and diverse client base . The firm has vast experience in Statutory Audits, Internal Audits, System Audits, Management Audits, Due Diligence, Concurrent Audit, Financial Reporting, Financial Accounting, Direct taxation, International taxation, Transfer pricing and Corporate law in various sectors like Manufacturing , information technology , logistics , chemicals , health etc .The firm has an experience in Indian GAAP, IFRS and US GAAP

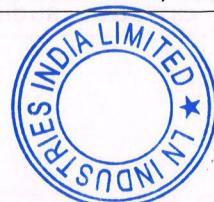
P.V. Nageswara Rao



	cinema cable network, newspapers, magazines, souvenirs and all other present and feature media or display devices, running any video, audio, voice, or other programmes or software, (both proprietary and third party) over television, radio, internet, telecom or any other media and to do all incidental acts and things necessary for the attainment of objects under these presents. To carryon the business to manufacture, maintain, install, prepare, produce, fabricate, alter, paint, convert, finish, buy, sell, import & export all kinds of advertising and publicity material and such as slides, CD's, pamphlets, calendars, posters, hoardings, cut-outs etc. and to act as agent, broker, vendor, owner, franchiser, organizer, promoter, sponsor, or manager of all sorts & descriptions of advertising and publicity business and to do all incidental acts and things necessary under these presents.
3	To carry on the business of construction work comprising of civil works, civil engineers, civil contractors and to undertake projects and contracts for Government or non – Government companies, authorities and undertake either alone and jointly with any other Company or persons, works of all distinctions like construction, renovation, repairs, widening, paving, resurfacing of roads, upgrading, strengthening of' roads, flyovers, highways, tunnels or bridges of all types of R.C.C and post - tensioned cement concrete works, reinforced cement concrete works, grating , rock cutting, reclamations, cement gutting, waterproofing works, painting, decorating and to purchase, acquire , contract, erect, repair and maintaining of structures, flyovers, tunnels, dams, earth tunnels, towers, reservoirs, drains, and culverts. Trenches, embankments, irrigation works, ' reclamation, land improvement, sewerage and sanitary works
4	To carry on the business of on line as well as off line shopping, net marketing, multi level marketing of consumer and other goods, internet advertising and marketing, creating virtual malls, stores, shops, creating shopping catalogues, providing secured payment processing, net commerce solutions for business to business and business to consumers, online trading in and outside India but does not include banking and money circulating business. To establish, manage, supervise and control multi-marketing chains and through online marketing services with a view to encourage people to effect savings and accommodating the products and services promoted by the company. To carry on the business of conducting marketing surveys, multilinking, promotional activities channel establishments for valorous products & services and the business of purchase, sale, market through various means including Multi Level Marketing (MLM) online as well as offline marketing and through websites also, import, and export of consumer goods, drugs, drug intermediates, medicines, pharmaceuticals, nutritional and health care products, cosmetics, software & websites. To carry on the business as buyers, online buyers and sellers online marketers, sellers,



P.V.Nagarkar



Annexure-B

S.No.	Particulars
1	To carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import export sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on subcontracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services. To manufacture, import, export, purchase, sell, trade, process, rent, lease and otherwise deal in computer hardware, computer software, computer stationery, data processing equipments, Internet of Things IOT hardware development & Platforms, machinery components, equipments tools, apparatus accessories, spare parts, energy and or power saving equipment, solar energy equipments for computers, bio- medical and pollution controls, remote controls and the accessories used in electronic communication equipments peripheral products and transmission equipments, testing equipments, consumables such as ribbons types, electrical and electronic components manufacturing of electronic units and c()components required for any electronic industry associated and related with / to computer and provide training in respect of the above areas and to provide services in above areas including systems analysis, systems development, programming, data proccsing, data entry systems in India and abroad. To Conduct business in the areas of computers, Management Systems, Engineering and Other related areas, to develop Software for Various Organisations including Computer manufacturers, business organizations, Government and industry in India and abroad, to Provide Computer Consultancy Services.
2	To carry on in India or abroad the business of advertising & publicity agents and contractors and for this purpose to purchase sell, sponsor, hire, charter, manage, acquire, undertake, hold, provide & promote, publicity or advertising time space or opportunity on any radio station, internet, broadcasting centre, television centre, video cassettes, audio cassettes, hoardings, signage, neon signs, electronic display board,



	traders, importers, exporters, merchants, exporters, departmental stores, brokers, distributors, traders, stockiest, dealers, packers, repackers of all types of consumer products. To carry on all or any of the following business activities relating to the provisions of Electronic Commerce services to business Organizations either directly or through collaboration, joint venture, or under licenses and or trade agreements. E-mail services, Electronic Data Interchange (EDI), Enhanced telefax Services, Electronic Information Services i.e., database Services to support commercial exchanges, other intercompany network applications and for the above purposes, to establish, in India, Messaging backbone network interconnecting different parts of the country in a phased manner and to import such hardware, software and or technology from time to time as may be required.
5.	Design, Development, Testing and Support of Software Applications, IT Infrastructure Management Services, IT Networking Solutions and Support, IT Security Solutions, Security and Surveillance Solutions and Support, Facility Management Services, IT Consulting, IT Staffing and Training Services, IOT Solutions and Support, Digitization and Document Management Solutions, Digital Signage, RFID Solutions and Turnkey Projects.

P.V.Nageswar



