ACS Technologies Limited

(Formally known as LN Industries India Limited)

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

CIN : L18100TG1993PLC015268

August 24, 2023

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 530745

Dear Sirs,

Sub: Outcome of Board Meeting in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015

This is to inform you that, to comply with Order No. CP (IB) NO.17/9/HDB/2022 of the Hon'ble NCLT and the Resolution Plan approved by the Hon'ble NCLT, the Board of Directors of the Company at their meeting held on Thursday, 24th August 2023, which commenced at 5.00 P.M. and concluded at 5:30 P.M, at the registered office of the Company, considered and approved, inter-alia along with the other businesses, the following:

1. Fixed August 25, 2023, as the record date for the purpose of corporate actions on the below-mentioned action items:
   a) Extinguishment of the entire shareholding of the erstwhile promoters and promoter group of the Company without any payout .
   b) Cancellation of the Public Shareholding of the Company to the extent of 98% as on Record date.

2. Allotment of 2,69,71,294 (Two Crore Sixty Nine Lakhs Seventy One Thousand Two Hundred and Ninety Four) Equity Shares to the Promoters of Transferor Company (i.e. ACS Technologies Limited-before its merger into LN Industries India Limited) and 2,70,08,800 (Two Crore Seventy Lakhs Eight Thousand Eight Hundred) Equity Shares to the Public shareholders of the Transferor Company pursuant to the allotment proposed in the Board meeting held on May 30, 2023.

3. Allotment of 20,00,000 (Twenty Lakhs) Equity Shares to Mr. Vivek Kumar Ratakonda and Mr. Ashok Kumar Buddharaju (Resolution Applicants) pursuant to the allotment proposed in the Board meeting held on May 30, 2023.

4. The deferment of Preferential Allotment of Equity Shares until the next Board Meeting as the Board has not received any concrete proposals from the prospective investors.

Kindly consider the above for your necessary information and record.

Thanking you.
Yours faithfully,

For ACS TECHNOLOGIES LIMITED
(Formerly LN Industries India Limited)

(VENKATA NAGARJUNA. P)
Company Secretary