



**ACE EDUTREND LTD.**

**Ref No: ACE/BSE/2023**

**Date: 27.09.2023**

**BSE LIMITED**

Department of Corporate Services  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Ref: BSE Script Code: 530093**

**Subject: Proceedings of 29<sup>th</sup> Annual General Meeting (AGM)**

Dear Sir/Ma'am,

With respect to the above captioned subject, pursuant to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith proceedings of the 29<sup>th</sup> Annual General Meeting of the company held on Wednesday, 27<sup>th</sup> September, 2023 at 12:00 NOON.

Thanking you,

Yours Faithfully

**For Ace Edutrend Limited**

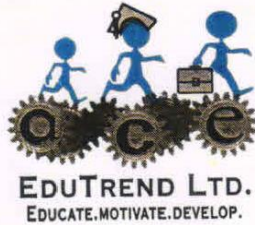
**Monendra Srivastava**  
**Managing Director**  
**DIN: 07489845**

**Encl: a/a**

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Regd. Office: A-7/6, Jhilmil Industrial Area, Shahdara, New Delhi-110095  
Email ID: [csaceindia@gmail.com](mailto:csaceindia@gmail.com) Website: [www.aceedutrend.co.in](http://www.aceedutrend.co.in)  
CIN: L29299DL1993PLC201811 Tel: 011-49879687

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## ACE EDUTREND LTD.

**SUMMARY OF THE PROCEEDINGS OF THE 29<sup>th</sup> ANNUAL GENERAL MEETING (“AGM”) OF ACE EDUTREND LIMITED HELD ON WEDNESDAY, THE 27<sup>th</sup> SEPTEMBER, 2023 AT 12:00 NOON AT MAHARAJA BANQUET AT A-1/20A, PASCHIM VIHAR (OPPOSITE METRO PILLAR NO. 256), MAIN ROHTAK ROAD, NEW DELHI 110063**

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The 29<sup>th</sup> Annual General Meeting (AGM) of the members of **Ace Edutrend Limited** (“the Company”) was held on **Wednesday, 27<sup>th</sup> September, 2023 at 12:00 NOON** at Maharaja Banquet at **A-1/20A, Paschim Vihar (Opposite Metro Pillar No. 256), Main Rohtak Road, New Delhi 110063.**

The Director introduce all the Directors, and the Secretarial Auditor attending the meeting.

The Directors greeted the members attending the AGM.

Mrs. Sushma Jain, Independent Director proposed the name of Mr. Monendra Srivastava to chair the meeting which was seconded by the remaining Directors present in the meeting.

Mr. Monendra Srivastava, Chairman, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order.

Thereafter, the Chairman delivered the speech and informed the shareholders present that the notices convening the meeting, and Annual Accounts and Directors’ Report for the year 2022-2023 were taken as read. The Chairman of the meeting informed the members that as per the provisions of section 145 of the Companies Act, 2013, the auditor’s report has to be read only in case there is any qualification or adverse remark in the auditor’s report. There is qualification in the Auditors’ Reports as follows:

*i.e. In the absence of appropriate evidence and underlying documents/agreements/contracts or independent report of the third party authority we are unable to comments on the appropriateness of the Loan & Advances, Trade receivables and Trade Payables.*

*b) We draw your attention that in the absence of Fixed Asset Register and no physical verification report by the management / third party, we are unable to comment on the existence of the Fixed Assets.*

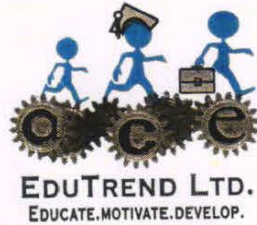
Thereafter the Board of Directors present their views and clarification on the above qualification and assured that this will be complied soon.

There are qualifications in the Secretarial Auditors’ Reports as follows:

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1 Company has not maintained/provided minutes of Board Meeting, Annual General Meeting, Audit Committee Meeting, Nomination and Remuneration Committee Meeting, Stake Holder Relationship Committee Meeting, Independent Directors Meeting during the Audit Period.

2 Pursuant to provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendments or re-enactments thereof for the time being in force) Every individual –

(a) who has been appointed as an independent director in a company, on the date of commencement of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, shall within a period of thirteen months from such commencement; or

(b) who intends to get appointed as an independent director in a company after such commencement, shall before such appointment, apply online to the institute for inclusion of his name in the data bank for a period of one year or five years or for his life-time, and from time to time take steps as specified in sub-rule (2), till he continues to hold the office of an independent director in any company:

However, Mr. Prasanna Laxmidhar Mohapatra, Mr. Umaid Raj Tater, Mr. Suresh Kumar Sharma and Mrs. Sushma Jain., independent directors in the company have not applied to the institute for inclusion of their name in the data bank, hence stand ineligible to be appointed as such in the office of independent directors of the company.

3. Pursuant to the provisions of Regulation 3 (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015. The board of directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

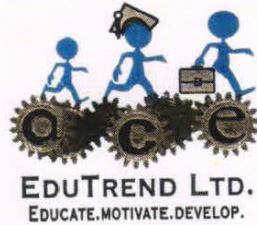
However, Company has not maintained structured digital database during the audit period

4. Pursuant to Regulation 17 1 (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors and Pursuant to Regulation 17 1 (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where

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the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:

Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.

However, Mr. Prasanna Laxmidhar Mohapatra, Mr. Umaid Raj Tater, Mr. Suresh Kumar Sharma and Mrs. Sushma Jain, are ineligible to be appointed as Independent Director they are still holding position of Independent Director of the Company it is a violation of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

5. Pursuant to Section 203 (4) of the Companies Act, 2013 If the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy.

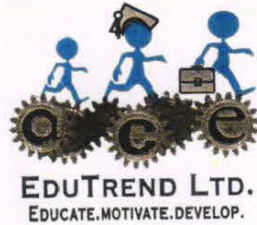
However, Ms. Mansi Vohra Company Secretary of the Company resigned from the Office of Company Secretary of the Company w.e.f 24/06/2022 but no new Company Secretary of the Company appointed during the audit period

6. Pursuant to section 134 (6) of the Companies Act, 2013 The Board's report and any annexures thereto under sub-section (3) shall be signed by its chairperson of the company if he is authorised by the Board and where he is not so authorised, shall be signed by at least two Directors, one of whom shall be a managing director, or by the director where there is one director.

However, Director Report of FY 2021-22 signed on 10/08/2022 by only Monendra Srivastava, Managing Director of the Company it is a noncompliance of section 134 (6) of the Companies Act, 2013 read with rules made there under

7. Company has not paid annual Listing Fees during the audit period

8. Company has not complied with provisions of section 185 and 186 of the Companies Act, 2013. No resolution passed by the Board were made available to us in respect of loans, investments, guarantees and security and Company has unable to provide Register of loans, Investment and Guarantee prescribed under the Companies Act, 2013 read with Rules made there under



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9. Company has not maintain/update Fixed Assets Register, Register of Related Party Transactions prescribed under the Companies Act, 2013 read with Rules made there under

10 Company has not appointed any Chief Financial Officer (CFO) of the Company during the Audit Period it is a non-compliance of Section 203 of the Companies Act, 2013 read with Rules made thereunder

Thereafter the Board of Directors present their views and clarification on the above qualification and assured that this will be complied soon.

Further, The Chairman informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided remote e-voting facility to the Members entitled to cast their votes on all resolutions. Remote e-voting facility commenced at 09.00 A.M. (IST) on 24<sup>th</sup> September 2023 and ended at 5.00 P.M. (IST) on 26<sup>th</sup> September 2023.

The Chairman requested the members who had not yet cast their votes or were otherwise not barred from exercising their voting rights to cast their votes on the abovementioned resolutions through polling papers.

Mr. Apoorv Srivastava, Practicing Company Secretary, (having Membership No. 12734 and Certificate of Practice Number 21063) has been appointed as the Scrutinizer by the Board for the purpose of scrutinizing the process of remote e-voting held prior and voting through poll.

The Chairman explained the objective and implications of each resolution and requested the Members to ask questions or seek clarifications or express their views on the agenda items. Thereafter put the resolutions to vote at the meeting.

The following items of business as set out in the Notice convening 29<sup>th</sup> Annual General Meeting (AGM) were transacted as follows:

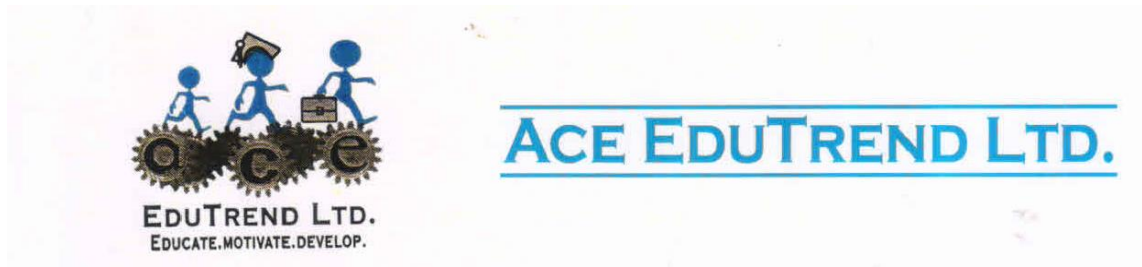
### **ORDINARY BUSINESS: -**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, including with the reports of Independent Auditors and Director thereon (**Ordinary Resolution**).
2. To consider re-appointment of Ms. Himani Sharma (DIN: 08299061), Director who retires by rotation and being eligible, offers herself for re-appointment. (**Ordinary Resolution**).

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**SPECIAL BUSINESS:**

3. Reclassification of Promoter to Public Category

The Chairman further informed that results of remote e voting would be declared within two working days from the conclusion of this meeting. The voting result will be submitted to the stock exchanges and also will be uploaded on the website of the Company. Mr. Monendra Srivastava, Chairman granted vote of thanks to shareholder and conclude the meeting.

The meeting concluded at 12:45 P.M.

**For Ace Edutrend Limited**

**Monendra Srivastava**  
**Managing Director**  
**DIN: 07489845**