ACE EDUTREND LIMITED

21ST

ANNUAL REPORT

2014-2015

CONTENTS

Corporate Information……..

Chairman Speech……..

Notice……..

Directors' Report……

.

Annexure to Directors' Report……..……

Management Discussion and Analysis Report……..

Corporate Governance Report……

CFO Certificate……

Auditors' Report……..

.

Balance Sheet……..

Statement of Profit and Loss……..

Cash Flow Statement……..

Notes of Financial Statement……..

Proxy form and Attendance Slip ……..

Corporate Information

Board of Directors

Mr. Roop Lal | Mr. Pradeep Dutta | Mrs. Ruma Mukherjee

Statutory Auditors

M/s PVR-N & Co.
2936/43, Saraswati Marg
Karol Bagh, New Delhi-110008

Bankers

Axis Bank
B-81, Defence colony, New Delhi

Registrar & Share Transfer Agent

Beetal Financial & Computer Services Private Limited

Beetal House, 3rd Floor, 99, Madan gir, Behind Local Shopping Centre,

Near Dada Harsukh Das Mandir

Stock Exchange

BSE Limited

Registered Office

A-7/6, Jhilmil Industrial Area,
Shahdara, New Delhi-110095

NOTICE

Notice is hereby given that the 21st Annual general meeting of **M/s Ace Edutrend Limited** will be held on Wednesday, 30th September, 2015 at 1500 HRS at YMCA, 1, Jai Singh Road, New Delhi-110 001 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015 including the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To re-appoint Mr. Roop Lal, who retires by rotation and being eligible, offers himself for re-appointment.

3. To ratify the appointment of Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment, thereof), the appointment of M/s PVR-N & Co. Chartered Accountants, (Firm Registration No. 004062N) which has been approved at the Annual General Meeting held on 25th August, 2014 for a term of 5 years i.e., from the conclusion of 20th Annual General Meeting till the conclusion of the 25th Annual General Meeting held thereafter be and is hereby ratified for the financial year 2015-16 on a remuneration as may be fixed by the Board of Directors of the Company".

SPECIAL BUSINESS

4. **To consider and approve the appointment of Mr. Roop Lal (DIN: 06927692) as Whole Time Director of the Company.**

   To consider and if thought fit, to pass with or without modification(s) as may deem fit the following as an **Ordinary Resolution.**

   "RESOLVED THAT pursuant to the provisions of section 149 of the Companies Act, 2013 and Rules frames thereunder, and the Article of Association of the Company, Mr. Roop Lal who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th November, 2014 in terms of Section 161 of the Companies Act, 2013, the Company has received a notice in writing from him under Section 160 of the Companies Act, 2013 signifying his intention to be appointed as a Director of the Company.

   RESOLVED FURTHER THAT pursuant to the provision of section 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and provisions of Article of Association of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Roop Lal as Whole-Time Director of the Company for

a period of 3 years commencing from the date of Annual General Meeting on such terms and conditions as the board decide from time to time.

RESOLVED FURTHER THAT The Board of Directors of the Company be and are hereby authorized jointly or severally to sign and file necessary forms and documents, as may be required with the Registrar of Companies, NCT of Delhi and Haryana and do all acts, deeds and things as may be necessary to carry out above purpose**."**

5. To consider and approve the appointment of Mr. Pradeep Dutta (DIN: - 00632335) as a Non- Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s) as may deem fit the following as an **Ordinary Resolution.**

"RESOLVED THAT pursuant to the provisions of sections 149 and 152 of the Companies Act, 2013 and all other applicable provisions of any other Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pradeep Dutta who was appointed as Additional Director of the company by the Board of Directors at its meeting held on 29th May, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from him proposing his candidature for the office of Director as per section 160 of the companies Act, 2013 be and is hereby appointed as a Non-Executive Director of the Company.

RESOLVED FURTHER THAT Directors of the company be and are hereby authorized jointly or severally to sign and file all necessary forms and documents, as may be required with the Registrar of Companies, NCT of Delhi and Haryana and do all acts, deeds, things and matters as may be necessary to give effect to the foregoing resolution."

6. To consider and approve the appointment of Ms. Ruma Mukherjee (DIN-03437200) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s) as may deem fit the following as an **Ordinary Resolution.**

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Ruma Mukerjee (DIN:- 03437200) who was appointed as an Additional Director of the company by the Board of directors at its meeting held on 29th May, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from her proposing her candidature for the office of Director as per section 160 of Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for the period of 3 (Three) years i.e., from the conclusion of ensuing Annual General Meeting up to the conclusion of the 24th Annual General Meeting of the Company, whose office shall not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of section 149 of the Companies Act, 2013 and other applicable provisions of Listing Agreement, Ms. Ruma Mukherjee has submitted a declaration to the company that she meets the criteria for independence as provided in Section 149(6) of the Act which was placed before the Board be and are hereby noted and taken on record.

RESOLVED FURTHER THAT Directors of the company be and are hereby authorized jointly or severally to sign and file all necessary forms and documents, as may be required with the Registrar of Companies, NCT of Delhi and Haryana and do all acts, deeds, things and matters as may be necessary to give effect to the foregoing resolution."

For & on behalf of the Board of Directors
M/s ACE Edutrend Limited

Date: 14.08.2015
Place: New Delhi

Pradeep Dutta
DIN: 00632335
ADD:-G-1398 Chittaranjan Park, New Delhi- 110019

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**. A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument appointing a Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is annexed herewith.

2. An explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. Members/proxies should bring the attendance slips duly filled in and PHOTO ID Proof for attending the meeting.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive) for annual closing.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for

inspection by the members at the Annual General Meeting of the Company. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

7. Members are requested to notify any change in their address, if any to the Registrar & Share Transfer Agent of the company- M/s Beetal Financial Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, behind LSC, New Delhi – 110062.

8. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, M/s. Beetal Financial Computer Services Private Limited and have it duly filled and sent back to them.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrars and Transfer Agents of the Company.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

    Non-Resident Indian Members are requested to inform to the Registrars and Transfer Agents of the Company, immediately of:
    (a) Change in their residential status on return to India for permanent settlement.
    (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e–mail address either with the Company or with the depository. Members of the company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

13. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

14. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.

15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Relevant documents referred to in the accompanying notice and the statements are open for inspection by the members at the Registered Office of the Company on all working days except Saturday during business hours up to the date of Meeting.

17. The Notice of AGM, Annual report, attendance slip and proxy form are being sent in electronic mode to members whose e-mail addresses are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance slip are being sent to those members who have not registered their E-mail addresses with the Company or Depository Participant(s). Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend the AGM.

18. Appointment of Directors:

    There is one Independent Directors on the Board of the Company as per the Listing Agreement requirements viz., Ms. Ruma Mukherjee. The Company has received declarations from Independent Director stated above that she meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

    The Directors seeking appointment have furnished the requisite declarations. The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Director is of the opinion that the said Director meet the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made thereunder and also meet with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, for being the Independent Directors on the Board of the Company and are also Independent of the Management.

    The proposal for appointment of Independent Director under the Companies Act, 2013 shall be taken up for approval of the Members of the Company and details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of Directors seeking appointment at the Annual General Meeting are provided in the Corporate Governance Report and in the Explanatory Statement to the Notice.

    VOTING THROUGH ELECTRONIC MEANS:

    Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules.2014, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the 21st Annual General Meeting to be held on Wednesday, September 30, 2015 at 1500 HRS. The Company has envisaged the

Services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility. The e-voting particulars are set out below:

E-voting facility is available at the link www.evotingindia.com

The e-voting will be available during the following voting period:-

Commencement of e-voting	End of e-voting
26 September, 2015 at 9.00 A.M.	29 September, 2015 at 5.00 P.M.

The instructions for members for voting electronically are as under:-
In case of members receiving AGM Notice by e-mail:
Open e-mail.
The said e-mail contains your user id and password for e-voting. Please note that the password is an initial password.
Open your web browser during the voting period and Log on to the e-voting website www.evotingindia.com
Click on "Shareholders" tab to cast your vote.
Now, select the Electronic Voting Sequence Number-"EVSN" along with "ACE EDUTREND LIMITED" from the drop down menu and click on "SUBMIT"
Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
Next enter the Image Verification as displayed and Click on Login.
If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *Permanent Account Number issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank

	details field.

After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the "EVSN/EVEN" of ACE EDUTREND LIMITED".

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail arorajoshiassociates@gmail.com.

During the e-voting period, shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the record date may cast their vote electronically. The cut off date for the purpose of e-voting is 23rd September, 2015.

Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the company holding shares in either physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

The Company has appointed Mr. Jatin Joshi, Practicing Chartered Accountant as the Scrutinizer to count the votes casted in favour or against the resolution proposed for all the items of the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013. He will submit his report on 3rd October, 2015 to the chairman of the Company and in turn the Chairman will announce the same on the date of Annual General Meeting.

All the Documents referred to this Notice and Explanatory statements are open for inspection of the members at the registered office of the Company on all working day upto the declaration of the Results of the 21st Annual General Meeting of the Company.

The Results declared alongwith the Scrutinizer's Report(s) will be available on CDSL's website link within 3 days of passing of the resolutions and communication of the same to BSE Limited.

Explanatory Statement

ITEM NO. 4

The Board of Director at their meeting held on 17th November, 2014, appointed Mr. Roop Lal as an Additional Director of the Company under section 161(1) of the Companies Act, 2013.

In terms of Section 161(1) of the Companies Act, 2013, Mr. Roop Lal holds office as an Additional Director only till the date of the forthcoming Annual General Meeting, but is eligible for appointment. The Board of Directors of the Company in its meeting held on August 14, 2015 appointed Mr. Roop Lal as Whole Time Director of the Company for a period of Three years with effect from this Annual General Meeting on the terms and conditions mentioned hereunder and subject to approval of the shareholders. The Remuneration Committee of the Board has approved the terms of appointment and remuneration payable to the above Whole Time Director in its meeting held on August 14, 2015.
The Company has received a notice from him proposing his candidature for the office of Director of the Company, copy of which is available at the registered office of the Company.

Mr. Roop Lal possesses versatile personality of multifarious activity. He is Master in Public Administration from Anamalai University. He has rich experience in the field of administration.
Mr. Roop Lal does not hold himself or for any other person on a beneficiary basis, any shares in the company.

DISCLOSURE OF INTERSET UNDER SECTION 102 (1) (a)

Mr. Roop Lal is interested and concerned in the resolutions set out respectively at Item No. 4 of the Notice with regard to their respective appointments.

The relatives of Mr. Roop Lal may be deemed to be interested in the resolutions set out respectively at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions mentioned at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolutions set out at Item No. 4 of the Notice for approval by the shareholders.

DISCLOSURE UNDER SECTION 102(3)

The documents relating with these businesses are available for inspection till the date of AGM on all working days (except on Saturday and Sunday) at the Registered Office of the Company from 10:00 a.m. to 1:00 p.m.

ItemNo.5:-

The Board of Director at their meeting held on 29th May, 2015, appointed Mr. Pradeep Dutta as an Additional Director of the Company under section 161(1) of the Companies Act, 2013 and is considered as a Non–Executive Director of the Company who hold office till the date of the forthcoming Annual General Meeting, but is eligible for appointment for a term of three years..

Mr. Pradeep Dutta, age 64 years, holds a Masters of Economics with specialization in Industrial Economics. Mr. Dutta had started his career in the year 1972 as a Research Assistant with Monopoly Restrictive Trade Practices under Department of Company Law, Govt. of India. Mr. Dutta, with his deep insight and varied experience provides guidance in the overall activities of the Company. He plays a major role in formulating the business policies and decision making of the Company.

DISCLOSURE OF INTERSET UNDER SECTION 102 (1) (a)

Mr. Pradeep Dutta is interested and concerned in the resolutions set out respectively at Item No. 5 of the Notice with regard to their respective appointments.

The relatives of Mr. Pradeep Dutta may be deemed to be interested in the resolutions set out respectively at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions mentioned at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolutions set out at Item No. 5 of the Notice for approval by the shareholders.

DISCLOSURE UNDER SECTION 102(3)

The documents relating with these businesses are available for inspection till the date of AGM on all working days (except on Saturday and Sunday) at the Registered Office of the Company from 10:00 a.m. to 1:00 p.m.

Item No.6:-

In terms of Section 161(1) of the Companies Act, 2013, Ms. Ruma Mukherjee holds office as an Additional Director only till the date of the forthcoming Annual General Meeting, but is eligible for appointment for a term of three years. The Company has received a notice from her proposing her candidature for the office of Director of the Company, copy of which is available at the registered office of the Company.

Ms. Ruma Mukhejee is a Master of Science and MBA from Delhi University with Specialization in HR and OB. She is having experience of 36 years in Large Corporates and multinationals in the area of Training, Soft Skill Development and other Management Development Programmes.

Ms. Ruma Mukherjee does not hold herself or for any other person on a beneficiary basis, any shares in the company.

The Company has also received declarations from Ms. Ruma Mukherjee that she meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Ms. Ruma Mukherjee fulfills the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement.

On the recommendation of the Remuneration Committee, the Board, at its meeting held on 14th August, 2015 approved the terms and conditions of Ms. Ruma Mukherjee appointment, subject to the approval of the shareholders.

DISCLOSURE OF INTERSET UNDER SECTION 102 (1) (a)

Ms. Ruma Mukherjee is interested and concerned in the resolutions set out respectively at Item No. 6 of the Notice with regard to their respective appointments.

The relatives of Ms. Ruma Mukherjee may be deemed to be interested in the resolutions set out respectively at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions mentioned at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolutions set out at Item No. 6 of the Notice for approval by the shareholders.

DISCLOSURE UNDER SECTION 102(3)

The documents relating with these businesses are available for inspection till the date of AGM on all working days (except on Saturday and Sunday) at the Registered Office of the Company from 10:00 a.m. to 1:00 p.m.

For & on behalf of the Board of Directors
M/s ACE Edutrend Limited

Pradeep Dutta
DIN: - 00632335
Add: - G-1398 Chittaranjan Park, New Delhi-110019

Place: New Delhi
Date:-14.08.2015

DIRECTORS' REPORT

To the Members,

Your Directors present you the 22nd Annual Report of your Company and the Audited Accounts for the financial year ended 31st March 2015.

1. FINANCIAL SUMMARY

Financial Summary and performance Highlights of your Company, for the financial year ended March 31, 2015 are as follows:

Financial Highlights:

Amt in (Rs.)

Particulars	2014-15	2013-14
Total Revenue	252,198,404.00	231,261,201.00
Total Expense	257,514,705.12	217,767,115.00
Profit/Loss Before Tax	(5,316,301.12)	(13,494,086.00)
Less: Taxation		
Current Tax	(3,482,003.00)	(3,513,392.00)
Deferred Tax	52,06,876.00	3,25,795.00
Profit/Loss After Tax	(35,91,428.12)	10,306,489.00

2. RESULTS OF OPERATIONS

The total revenue of your Company for the 2014-15 is Rs. 252,198,404.00/- as against Rs. 231,261,201.00/- in the previous year. The Net Loss before tax stood at Rs. (5,316,301.12/-) as against Net Profit before tax Rs.13,494,086.00/- in the previous year. The Loss after Tax is Rs. (2,726,664.12/-) as against Profit after Tax Rs. 1,306,489.00/- in the previous year.

3. DIVIDEND

Due to future financial requirements, profit has been deployed back to the Reserve & Surplus, and the Directors have not recommended any dividend for the period ended March 31, 2015.

4. CHANGE IN THE NATURE OF BUSINESS

During the year, there was no change in the nature of business of the Company.

5. MATERIAL CHANGES AND COMMITMENT

Mr. Pradeep Dutta, and Ms. Ruma Mukherjee was appointed as Additional Director of the company w.e.f 29th May, 2015. Apart from this, there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2015.

Mr. Sanyam Agarwal was appointed as Director in place of Mr. Avinash Agarwal who has resigned from the post of Directorship of the Company w.e.f. 30th May, 2014 due to some unavoidable circumstance. The Board places on record its appreciation for the valuable guidance and services rendered during his tenure. Ms. Shweta Chaturvedi appointed in place of Mr. Harish Kumar for the post of Company Secretary and Compliance Officer w.e.f 30th May, 2014.
Mr. Hari Prakash Garg and Mr. Sanyam Agarwal resigned from the post of Managing Director and Director respectively w.e.f 14th August, 2014. Due to Un- avoidable circumstances, Ms. Shweta Chaturvedi has resigned from the post of Company Secretary w.e.f. 14th August, 2014.

Pursuant to the provision of 161(1) and 149 of the Companies act, 2013 Mr. Roop Lal appointed as Additional Director designated as Independent Director in place of Mr. Mahendra Singh Soda w.e.f November, 14 2014 and shall hold office up to the date of the ensuing Annual General Meeting.

Due to Un-avoidable circumstances Mr. Sushil Agarwal and Mr. Gajanand Gupta has tender ther resignation w.e.f 29th May, 2015 and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company Mr. Pradeep Dutta and Ms. Ruma Mukherjee were appointed as Additional Director designated as Independent Director w.e.f. 29th May, 2015 and they shall hold office up to the date of the ensuing Annual General Meeting.

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Roop Lal, Director of the Company retires by rotation at the ensuing Annual General Meeting. Mr. Roop Lal has expressed his intention to seek re-election as a Director of the Company.
The brief resume of the aforesaid directors and other information have been detailed in the Corporate Governance Section of this report

7. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92(3) of The Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in the prescribed Form MGT-9 is furnished in **Annexure 1** and forms an integral part of this report.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013.

All the transactions done with related parties for the year under review were on arm's length basis and are in compliance with the applicable provisions of the Act and Listing Agreement. There are no material significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee of the Company for its approval. The particulars of contracts entered during the year are shown in the prescribed Form AOC-2 which is enclosed as **Annexure-2**.

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the financial year 2014-2015, 5 (five) meetings of the Board of Directors were held:

May 30, 2014	July 10, 2014
August 14, 2014	November 14, 2014
February 13, 2015	

11. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2015 and of the profit and loss of the company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. STATUTORY AUDITOR

M/s PVR-N & Co., Chartered Accountants (Firm Registration No. 004062N) have been appointed as the Statutory Auditors of the Company in the 20th Annual General Meeting of the Company held on August 25, 2014, to hold the office till the conclusion of 24th Annual General Meeting of the Company, subject to the ratification of shareholders at every Annual General Meeting.

Further, the ratification in respect with the appointment of **M/s PVR-N & Co**., Chartered Accountants as the Statutory Auditors of the Company is proposed for the ratification of shareholders in the Notice of 21st Annual General Meeting of the Company.

13. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, the Company had appointed Ms. Uma, a Practicing Company Secretary as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2014-2015. The Report of Secretarial Auditor (Form MR-3) for the FY 2014-2015 is annexed to the report as **Annexure-3.**

14. COMMENTS BY THE BOARD ON AUDIT QUALIFICATION

There were no qualifications, reservations or adverse remarks made either by the Statutory Auditors or by the Practicing Company Secretary in their respective reports.

15. RISK MANAGEMENT POLICY

Your Directors have adopted a Risk Management Policy for the Company. The Audit Committee and the Board of Directors of the Company review the risks, if any involved in the Company from time to time, and take appropriate measures to minimize the same. The Audit Committee ensures that the Policy for Risk Management is adopted across the Company in an inclusive manner.

16. ORDERS PASSED BY THE REGULATORS OR COURTS, IF ANY

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

17. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company's internal control systems are supplemented by an extensive programme of internal audit by an independent professional agency and periodically reviewed by the Audit Committee and Board of Directors. The internal control system is designed to ensure that all financial and other records are reliable for preparing financial statements, other data and for maintaining accountability of assets.

18. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and clause 49 of

the listing agreement so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

19. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has adopted a Nomination and Remuneration Policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under Section 178(3) of the Companies Act, 2013. The Policy is enclosed as a part of this report in compliance with Section 134(3) of the Companies Act, 2013. **(Annexure-4).**

20. PERFORMANCE EVALUATION OF THE BOARD

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual Directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the Corporate Governance Report and forms part of this report However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/ Committee.

21. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

22. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established a vigil mechanism/ Whistle Blower Policy and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company. The Whistle Blower policy as approved by the Board has been uploaded on the website of the Company i.e. www.aceedutrend.com.

23. DISCLOSURES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees should be set out in the annexure to the Directors' Report. As the Company has not paid any remuneration to the Directors, therefore, there is no requirement to comply with the provisions of this section.

24. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

25. FIXED DEPOSITS

The Company has not accepted any deposit during the Financial Year 2014-15 and, as such, no amount of principal and interest was outstanding as on Balance Sheet date.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under Section 217(1)(e) of the Act read with Companies' (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. Further there was no Foreign Exchange earnings and outgo during the Financial Year 2014-2015.

27. MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on Management Discussion and Analysis relating to business and economic environment surrounding your company is enclosed as a part of the Annual Report.

28. SUBSIDIARIES /JOINT VENTURES/ASSOCIATE COMPANIES

The Company doesn't have any subsidiary, joint venture or associate Company.

29. SEXUAL HARASSMENT POLICY

In order to prevent sexual harassment of women at work place, a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company is in progress to adopt a policy for prevention of Sexual Harassment of Women at workplace and top tier of the management has been entrusted with the responsibility to set up Committee for implementation of said policy. During the year there were no instances and complaint of harassment against the Company.

30. CORPORATE GOVERANCE

Your Company is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/ applicable laws. Our focus on corporate governance, where investor and public confidence in companies is no longer based strictly on financial performance or products and services but on a company's structure, its Board of Directors, its policies and guidelines, its culture and the behavior of not only its officers and directors, but also all of its employees.

Our approach is proactive, starting with our Leadership Team. It is also deeply ingrained in our corporate culture, guiding how we work and how we do business.

We continually discuss bylaws and governance practices, changing our policies when necessary and pointing out areas where we need to improve our performance. We also compare our practices to the criteria used by outside organizations to evaluate corporate performance.

A separate section on Corporate Governance standards followed by the Company, as stipulated under Clause 49 of the Listing Agreement with the stock exchange is enclosed as an Annexure to this report. The report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013.

A requisite certificate from the Statutory Auditors of the Company, M/s PVR –N & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid clause 49, is attached to the Corporate Governance Report.

31. LISTING OF SHARES

Your Company's shares are listed and are being traded on the Bombay Stock Exchange of India Limited & applied for listing of shares in National Stock Exchange Limited. The Listing Fees for the financial year 2015-16 has been paid.

32. NO DEFAULT

The Company has not defaulted in payment of interest and repayment of loan to any of the financial institutions and /or banks during the period under review.

CAUTIONARY NOTE

Certain statements in the 'Management Discussion and Analysis' section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

APPRECIATION

Your Directors wish to place on record their appreciation for the contribution made by employees at all levels to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation to the bankers, financial institutions,

shareholders, dealers and customers for their continued support, assistance, without this appreciable support it not possible for the company to stands in competitive market, therefore company seeks this support in future too.

For and on behalf of the Board of Directors
ACE Edutrend Limited

Roop Lal
Chairman
DIN: 06927692
Date: 14th August, 2015
Place: New Delhi

Annexures to the Board's Report ***Annexure1***

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	**CIN**	**L29299DL1993PLC201811**
ii.	Registration Date	04/10/1993
iii.	Name of the Company	ACE Edutrend Limited
iv.	Category / Sub-Category of the Company	Public Limited
v.	Address of the Registered office and contact details	A-7/6,Jhilmil Industrial Area, Shahdara, New Delhi- 110095
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Beetal Financial & Computer Services Pvt Ltd. Beetal House, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062

II. PRINCIPAL BUSINESS ACTIVITIES OF –P-P0000THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	**Technical and vocational secondary education**	**8522**	**100%**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	**N.A.**				

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year(As on 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	458778	0	458778	5.01	458778	0	458778	5.01	0.00
b) Central Govt	0	0	0	0	0	0	0	0	0.00
c) State Govt(s)	0	0	0	0	0	0	0	0	0.00
d) Bodies Corp	0	0	0	0	0	0	0	0	0.00
e) Banks / FI	0	0	0	0	0	0	0	0	0.00
f) Any Other	0	0	0	0	0	0	0	0	0.00
Sub-total(A)(1):-	**458778**	**0**	**458778**	**5.01**	**458778**	**0**	**458778**	**5.01**	**0.00**
2) Foreign									0.00
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0.00
b) Other-Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks / FI	0	0	0	0	0	0	0	0	0.00
e) Any Other….	0	0	0	0	0	0	0	0	0.00
Sub-total (A)(1)+(A)(2)	**458778**	**0**	**458778**	**5.01**	**458778**	**0**	**458778**	**5.01**	**0.00**
B. Public Shareholding									
1. *Institutions*									
a) Mutual Funds									
b) Banks / FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(1)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00**
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	2762777	26200	2788977	30.44	3011247	26200	3037447	33.16	2.72

b) Individuals **(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh**	473872	658710	1132582	12.36	1254598	656210	1910808	20.86	8.50
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4624561	30000	4654561	50.81	3390108	30000	3420108	37.33	(13.48)
c) Others: HUF	117647	0	117647	1.28	266126	0	266126	2.91	1.63
Non Resident Indians	2091	0	2091	0.02	63361	0	63361	0.69	0.67
Clear Members	6264	0	6264	0.07	4272	0	4272	0.05	(0.02)
Others	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(2)	**7987212**	**714910**	**8702122**	**94.99**	**7989721 2**	**(7119 5090)**	**8702122**	**94.99**	**0.00**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**7987212**	**714910**	**8702122**	**94.99**	**7989721 2**	**(7119 5090)**	**8702122**	**94.99**	**0.00**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	**8445990**	**7149100**	**9160900**	**100**	**8445990**	**712410**	**9160900**	**100.00**	**0.00**

*** % change during the year in bracket shows the decrease in shareholding.**

Shareholding of Promoters

Sr. No	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	**% change in share holding during the year**
1.	Anita Gupta	224062	2.45	0	Anita Gupta	224062	2.45	**0**
2.	Sushil Agarwal	234716	2.56	0	Sushil Agarwal	234716	2.56	**0**
	Total	**458778**	**5.01**	**0**	**Total**	**458778**	**5.01**	**0**

Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	458778	5.01	458778	5.01
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	**Nil**	**Nil**	**Nil**	**Nil**
	At the End of the year	458778	5.01	458778	5.01

iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no	Name of Shareholders	Shareholding at the beginning of the year (as on 01st April, 2014)		Cumulative Shareholding during the year	
	For each of Top 10 shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**SHRI PARASRAM HOLDINGS PVT.LTD.**				
	At the beginning of the year	512106	5.59%	512106	5.59%
	Transaction (Purchase/Sale) from 1st April,2014 upto 31st March, 2015	25810	0.28%	537916	5.87%
	At the End of the year	537916	5.87%	537916	5.87%
2	**ABHISHEK BANSAL**				
	At the beginning of the year	500000	5.46%	500000	5.46%
	Transaction (Purchase/Sale) from 1st April,2014 upto 31st March,	325000	3.55%	175000	1.91%

	2015				
	At the End of the year	175000	1.91%	175000	1.91%
3	**PAWAN KUMAR BANSAL**				
	At the beginning of the year	500000	5.46%	500000	5.46%
	Transaction (Purchase/ Sale) from 1st April,2014 upto 31st March, 2015	325000	3.55%	175000	1.91%
	At the End of the year	175000	1.91%	175000	1.91%
4	**AMPS GLOBAL PVT. LTD.**				
	At the beginning of the year	500000	5.46%	500000	5.46%
	Transaction (Purchase/ Sale) from 1st April,2014 upto 31st March, 2015	212515	2.32%	287485	3.14%
	At the End of the year	287485	3.14%	287485	3.14%
5	**PAWAN JINDAL**				
	At the beginning of the year	410000	4.48%	410000	4.48%
	Transaction (Purchase/ Sale) from 1st April,2014 upto 31st March, 2015	240000	2.62%	170000	1.86%
	At the End of the year	170000	1.86%	170000	1.86%
6	**NITIN AGARWAL**				
	At the beginning of the year	400000	4.37%	400000	4.37%
	Transaction (Purchase/Sale) from 1st April,2014 upto 31st March, 2015	400000	4.37%	0	0
	At the End of the year	Nil	Nil	Nil	Nil
7	**TARUN AGARWAL**				
	At the beginning of the year	400000	4.37%	400000	4.37%
	Transaction (Purchase/Sale) from 1st April,2014	400000	4.37%	0	0

	upto 31st March, 2015				
	At the End of the year	Nil	Nil	Nil	Nil
8	**SHILPI MITTAL**				
	At the beginning of the year	400000	4.37%	400000	4.37%
	Transaction (Purchase/Sale) from 1st April,2014 upto 31st March, 2015	400000	4.37%	0	0
	At the End of the year	Nil	Nil	Nil	Nil
9	**UMA GOYAL**				
	At the beginning of the year	200000	2.18%	200000	2.18%
	Transaction (Purchase/Sale) from 1st April,2014 upto 31st March, 2015	NIL	NIL	NIL	NIL
	At the End of the year	200000	2.18%	200000	2.18%
10	**NARENDER AGARWAL**				
	At the beginning of the year	198955	2.17%	198955	2.17%
	Transaction (Purchase/ Sale) from 1st April,2014 upto 31st March, 2015	135955	1.48%	63000	0.69%
	At the End of the year	63000	0.69%	63000	0.69%

v. Shareholding of Directors and Key Managerial Personnel:

No Directors and KMP hold any Share during the Financial Year 2014-2015.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	0 0 0	0 0 0	0 0 0	0 0 0

ii) Interest due but not paid **iii) Interest accrued but not**				
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year **- Addition** **- Reduction**	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year **i) Principal Amount** **ii) Interest due but not paid** **iii) Interest accrued but not due**	0 0 0	0 0 0	0 0 0	0 0 0
Total (i+ii+iii)	0	0	0	0

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Hari Prakash Garg (Managing Director)*	Gajanad Gupta (Director)	Sushil Agarwal (Director)	Total (Amt)
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL

2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify…	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act				30,00,000

*Hari Prakash Garg resigned from the post of Managing Director w.e.f. 14.08.2014.

B. Remuneration to other directors:

Sl. No.	**Particulars of Remuneration**	**Name of Directors**			**Total Amount**
	Independent Directors	Mr. Avinash Agarwal*	Mr. Sanyam Agarwal**	Mrs. Sandhya Arora***	
	· Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	· Commission				Nil
	· Others, please specify	Nil Nil	Nil Nil	Nil Nil	Nil
	Total (1)	NIL	NIL	NIL	NIL
	Other Non-Executive Directors	Mr. Roop Lal			
	· Fee for attending board committee meetings		Nil Nil	Nil Nil	Nil Nil
	· Commission		Nil	Nil	Nil
	· Others, please specify	Nil Nil Nil			
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act				

*Mr. Avinash agarwal has resigned from the post of Directorship w.ef. 30.05.2014
**Mr. Sanyam Agarwal appointed on 30.05.2014 & has resigned w.e.f. 14.08.2014.
*** Mrs. Sandhya Arora appointed on 13.02.2015 and has resigned w.e.f. 14.05.2015

***C.* Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD**

Sl. no.	**Particulars of Remuneration**	**Key Managerial Personnel**			
		CEO*	Company Secretary**	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1)	NIL 0	156290 0	NIL 0	156290 0

	of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0 0	0 0	0 0	0 0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify…	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	NIL	156290	NIL	156290

**Mr. Mahender Singh Sodha appointed as CEO of the Company on 10.07.2014 and has resigned w.e.f 14.11.2014.*
***Ms. Shweta Chaturvedi, Company Secretary who was appointed on 30.05.2014, resigned w.e.f 14.08.2014. Ms. Atyee Das appointed as Company Secretary w.e.f 14.11.2014.*

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment / Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty			**……N.A……**		
Punishment					
Compounding					
B. Directors					
Penalty			**……N.A……**		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			**……N.A……**		
Punishment					
Compounding					

Annexure 2

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso is given below:

1. Details of contracts or arrangements or transactions not at arm's length basis

S. No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements /transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of related Party	Nature of Relationship	Nature of Transaction	Duration of Contract	Amount (Rs.)	Salient Terms
Mr. Sushil Agarwal	Director	Loan	Ongoing	17,69,212	Prevailing Market Price

No advances were paid for the above related party transactions.

Roop Lal
Chairman
DIN: 06927692

Annexure- 3

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members of
ACE EDUTREND LIMITED
A-7/6, JHILMIL INDUSTRIAL AREA
SHAHDARA, NEW DELHI-110095

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. ACE Edutrend Limited** (hereinafter called "the company") having (**CIN L29299DL1993PLC201811).** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the Financial Year ended on March 31, 2015:

a. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have also examined compliance with the applicable clauses of the equity listing agreement entered into by the Company with stock exchange viz., BSE Limited.

For the period covering financial year ended on March 31, 2015, Secretarial Standards issued by the Institute of Company secretaries of India, were not applicable to the Company, as the same were not approved by the Central Government under Section 118(10) of the Act.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision of the Board of Directors is carried through and are captured and recorded as part of the minute. There were no dissenting views.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not made any of the following events/actions which have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Example:

1. Public/Right/Preferential issue of shares/debentures/sweat equity, etc.
2. Redemption / buy-back of securities
3. Merger/amalgamation/reconstruction, etc.
4. Foreign Technical Collaboration

For: Uma & Associates
Company Secretaries

Place: Panipat
Date: 14.08.2015

CS Uma
Proprietor
ACS NO.: 35296
C.P.: No. 13076

NOTE: This report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

ANNEXURE A TO THIS SECRETARIAL AUDIT REPORT

To,
The Members of
ACE EDUTREND LIMITED
A-7/6, JHILMIL INDUSTRIAL AREA
SHAHDARA, NEW DELHI-110095

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **M/s. ACE EDUTREND LIMITED** (the 'Company') **having** (**CIN L29299DL1993PLC201811)** is the responsibility of the management of the Company. Our examination was limited to verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For: Uma & Associates
Company Secretaries

Place: Panipat
Date: 14.08.2015

CS Uma
Proprietor
ACS NO.: 35296
C.P.: No. 13076

Annexure-4

NOMINATION & REMUNERATION POLICY

The Nomination & Remuneration policy for members of the Board and KMPs is drafted in a manner which aims to improve the performance of the Board of Directors and KMPs of ACE Edutrend Limited (the 'Company') and subsequently enhance the value of the Company, to motivate and retain them, and to be able to attract other highly qualified executives.

In determining the Nomination & Remuneration policy, the Nomination & Remuneration Committee ensures that a competitive remuneration package for Board-level executives and KMPs commensurate to their talent is maintained and benchmarked with other similar companies operating in domestic market.

The terms of reference, objectives and key elements of the policy produced below is in line with the provisions of Section 178(4) of the Companies Act, 2013, which requires that the policy be formulated in a manner such that it ensures that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully and also that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

OBJECTIVES OF NOMINATION & REMUNERATION POLICY

The objective of Nomination & Remuneration Policy of ACE EDUTREND LIMITED is to attract, motivate and retain qualified and expert individuals that the Company needs in order to achieve its strategic and operational objectives, whilst acknowledging the societal context around remuneration and recognizing the interests of ACE EDUTREND LIMITED.

BASIS OF FORMULATION

The Company while deciding the remuneration package of the senior management members takes into consideration the employment scenario, remuneration package of the industry, remuneration package of the managerial talent of other industries, among others.

KEY ELEMENTS OF THE POLICY

The following elements are taken into consideration:

a) ACE Edutrend Limited strives for a high performance in the field of sustainability and aims to maintain a good balance between economic gains, respect for people and concern for the environment in line with ACE Edutrend Limited values and business principles as reflected in the Company's Code of Business Conduct. The Nomination & Remuneration policy reflects a balance between the interests of the Company's main stakeholders as well as a balance between its short term and long-term strategy. As a result, the structure of the remuneration package for the Managing Board and KMPs is designed to balance short-term operational performance with the medium and long-term objective of creating sustainable value within the Company, while taking into account the interests of its stakeholders.

b) To ensure that highly skilled and qualified senior executives can be attracted and retained. ACE Edutrend Limited aims for a total remuneration level that is comparable to levels provided by other companies that are similar to the Company in terms of size, line of production and complexity.

c) The remuneration policies for the members of the Managing Board and for other senior executives of ACE Edutrend Limited are aligned.

d) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks and

e) The remuneration to directors and KMPs and other senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Terms of reference

The terms of reference of the Nomination & Remuneration Committee, inter alia, consists of reviewing the overall compensation policy, service agreements, performance incentive and other employment conditions of Board Members and KMPs. The recommendations of the Nomination & Remuneration Committee are considered and approved by the Board of Directors, subject to the approval of the shareholders, wherever necessary.

The remuneration of the Executive Directors and KMPs are recommended by the Nomination & Remuneration Committee based on criteria such as industry benchmarks, the Company's performance vis-a-vis the industry, responsibilities shouldered, performance/track record, review on remuneration packages of heads of other organizations and is decided by the Board of Directors, subject to the approval of the shareholders at the General Meeting of the Company wherever required. The Company pays remuneration by way of salary, perquisites, allowances etc. Besides the above Criteria, the Remuneration/ compensation/ commission etc. to be paid to Director/ Managing Director/KMPs shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

Budget 2014-15 Highlight on Education Sector

For the year **2014-15**,

- A total of Rs. 68,968 crores has been allotted to the education sector in the Union Budget, 2015.
- Govt. has allocated Rs. 26,855 crore to the department of higher education under the human resource development (HRD) ministry compared to Rs 23,700 crore in 2014-15, registering an increase of 13.31 per cent.

INITIATIVES TAKEN BY THE GOVERNMENT FOR EDUCATION SECTOR

The Government of India has planned to provide enhanced access to higher education by creating two million additional seats for each age group, in the 12th Five-Year Plan. An advisory body, National Knowledge Commission (NKC) has been set up to guide policy and direct reforms, focusing on certain key areas such as education, science and technology, agriculture, industry and e-governance. It has also allowed 100 per cent Foreign Direct Investment (FDI) in the education sector through the automatic route since 2002. In the year 2015 government is expected to launch New Education Policy to address the changing dynamics in the education industry of the country as per the requirement of the population.

The Government of India is all set to roll out a new educational policy by 2015, according to Ms Smriti Irani, Union Minister of Human resource Development (HRD), Government of India.

Some of the other major initiatives taken by the Government of India are:

- The Government has drawn up an ambitious roadmap to enhance skill levels of millions of people. The plans involve integrating skill enhancement and entrepreneurship in the syllabi at the school level, setting up of 2,500 multi- skilling institutions in the public-private partnership (PPP) mode, and set up institutes of entrepreneurship development in various centres including upcoming smart cities among others. India will have to skill 120 million people in non-farm sectors, with the highest requirement of skilled labour to come from the construction sector (31 million) followed by retail (17 million) and logistics (12 million), according to estimates between 2013 and 2022. A National policy on skill development and entrepreneurship will be finalised by March 31, 2015.

- The Government of India plans to open a first-of-its-kind national vocational university that will subsume all Industrial Training Institutes (ITIs), a move to improve standards

and bring uniformity among the schools that supply workers to the manufacturing sector.

- A memorandum of understanding (MoU) has been signed between Foundation for Innovation and Technology Transfer (FITT) and Security Printing and Minting Corporation of India Ltd (SPMCIL). The MoU has been envisioned to foster collaboration on research, training and professional development and exchange of technical expertise in areas of mutual interest such as material sciences and testing capabilities.

In addition, Government of India restructured its teacher training system, doubling its duration to two years and mandating a six-month internship as part of it, in an effort to improve the quality of teachers and, by extension, education.

PROSPECT & OUTLOOK

Education sector in the past recent years has seen rapid transformations with the introduction of the technology. The Company is engaged in most rewarding coaching segment of the Education sector. The Company is looking for providing Higher and Vocational Education in the upcoming years. The Company is positive with the future developments and endeavors to do its best to capitalize the opportunities in this sector.

RISKS & CONCERNS

The company is engaged in Tutoring and Coaching Segment and providing Higher & Vocational Education. The following section discusses the various aspects of enterprise-wide risk management. Readers are cautioned that the risk related information outlined here is not exhaustive and is for information purpose only.

The key risks that may impact the Company's Business include:-

a) **Changes in regulatory Environment:-**Despite being a regulated and competitive sector, India's education sectors are one of the last theatres for the liberalization debate. Planners and educationalists are confronted with the failure of public initiatives to achieve universal coverage. The increasing trend of preference to study in abroad is also a threat to the Sector.
b) **Increased Competition:-**the Education Industry in India has witnessed the entry of various new players which was resulted in heightened competition. There is greater private participation in the provision of higher education, which should be spread through all levels of Education. There is an urgent need for greater charity of regulation, which would reduce the need for current complicated structures of ownership and encourage greater public-private participation in this vital sector.

CHALLENGES TO OVERCOME IN HIGHER & VOCATIONAL EDUCATION

The vocational education and training is fast emerging as an important area of focus, as Germany and India enhance their strategic bilateral partnership. One of India's biggest challenges as well as advantages is its growing young population. India targets creation of 500 million skilled workers in 2022.

The need to train fresh graduates in new skills and ensure that they remain employable is important since the US$ 118 billion Indian information technology (IT) industry added about 180,000 new employees in 2013-2014, 70 per cent of which were fresh hires, according to Nasscom.

Some believe that the major challenges faced by the Indian vocational training brands abroad if of understanding the local laws, especially the ones that govern business. Additionally, sourcing of the desired level & quality of manpower has also presented itself as a challenge.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

There are well-established procedures for internal controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted Audit Committee for guidance and proper control of affairs of the Company. To ensure quality of delivery, the Company is now focusing mainly Higher & Vocational Education.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The efforts for development of human resource have been continued with greater emphasis on training and development programs. The Company enjoyed healthy and cordial relations with the employees of the Company. A detailed performance evaluation system is in place and remuneration and rewards are strongly liked to performance indicators.

The Company has laid down various plans to attract and retain skill manpower at all levels. Your directors' place on record their sincere appreciation in respect of the services rendered by the employees of the Company at all levels.

CAUTIONARY STATEMENTS

The report may contain forward looking statements which may be identified by their use of words like 'plans','expects','will',anticipates','believes','intends','projects','estimates',or other words of similar meaning. All statements that address expectations and projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those express or implied.

HUMAN RESOURCES

Human resources are highly valued at ACE EDUTREND LIMITED. The Company seeks to attract, retain and nurture qualified and good faculty, technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & Development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through upgradation & job enrichment, performance incentives.

Auditors' Certificate regarding compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement.

To the Members,

Virtual Global Education Limited

We have examined the compliance of Corporate Governance by Virtual Global Education Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement (as amended from time to time) entered with the stock exchanges in India.

The compliance of various provisions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of the procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement. On the basis of the records maintained by the Company and further certified by the Registrars & Share Transfer Agents of the Company, we state that there were no investor grievances pending for the period ended 31st March, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For **PVR - N & Co.**
Chartered Accountants

Pradeep Kumar Jindal
Partner
M. No. 082646
F. Regn No. 004062N

Date: 14th August, 2015

Palce: New Delhi

CEO CERTIFICATION

To
The Board of Directors,
M/s ACE Edutrend Limited
New Delhi

I, the undersigned Mr. Roop Lal, Additional Director, of M/s ACE Edutrend Limited, inter alia certify that:

a) I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year 2014-2015 and to the best of my knowledge, information and belief I state that:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with current Accounting Standards, applicable Laws and Regulations.

b) To the best of my knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or in violation of the Company's Code of Conduct.

c) The Company's other certifying officers and myself, are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee that:

i. there are no significant changes in internal control over financial reporting during the year ;

ii. there are no significant changes in accounting policies during the year, and that the same have been disclosed in the notes to the financial statements; and

ii. there are no instances of significant fraud of which we have become aware the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting during the year.

Place: New Delhi
Date: 14.08.2015

Roop Lal
Additional Director
DIN: - 06927692
ADD: - D/168 MAHENDRA ENKLEV,
D BLAK, GHAZIABAD, 201001,

Independent Auditor's Opinion

To,
The Members of ACE Edutrend Ltd.

Report on the Financial Statements

We have audited the accompanying financial Statement of **ACE EDUTREND LIMITED** (the "company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss Account and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
d) In our opinion, the financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
e) On the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Act;
f) On our observation company has adequate internal financial controls system in place and the operating effectiveness of such controls.
g) with respect to the other matter to be included in the auditor's report in accordance with rule 11 of the companies (audit and auditors) rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    a. the Company has no any pending litigations on its financial statements.
    b. the company has not made any long terms contract including derivative contracts during the year.
    c. the company has no any amount required to transfer any amount in investor education and protection fund.

For **PVR - N & Co.**
Chartered Accountants

Pradeep Kumar Jindal
Partner
M. No.:082646
F. Regn No. : 004062N
Date: 29.05.2015
Place: New Delhi

Annexure to the Auditors' Report of ACE Edutrend Limited

REFERRED TO IN OUR REPORT OF EVEN DATE

1. In Respect of Fixed Asset

a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us the Company has a phased program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

c) There has been no sale of substantial part of the fixed assets during the year and therefore, it does not affect the going concern assumption.

2. The Company is engaged in Educational & Training Services. Therefore paragraph (2) of the order is not applicable.

3.

a) The Company has neither granted nor taken any loan secured or unsecured, to/ from Companies, firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
b) Since there are no such loans, the comments regarding terms and conditions, repayment of the principal amount and interest thereon and overdue amount are not required.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its activities. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.

5.

a) Based upon the audit procedures applied by us and according to the information and explanations given to us by management, there are no transactions which are required to be entered in the register maintained under section 189 of the Act.
b) Since there are no such loans, the comments regarding terms and conditions, repayment of the principal amount and interest thereon and overdue amount are not required.

6. The Company has not accepted any deposits from the public.

7. In our opinion, the internal audit system of the Company is commensurate with the size and nature of its business.

8. The Company is not required to maintain cost records as prescribed u/s 148 (1) (d) of the Act.

9. In respect of statutory dues:

a) The Company is generally regular in depositing undisputed statutory dues with appropriate authorities. According to the information and explanations given to us, the undisputed amount payable in respect of statutory dues were outstanding as at 31st March, 2015 for the period of more than six month from the date of becoming payable except the Income tax of Rs. 12154638/- as on 31st March, 2015.

b) The Company doesn't have any disputed dues of Sales Tax/Income Tax/Customs/Wealth Tax /Excise Duty/Cess, etc. which have not been deposited

10. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year. There are no accumulated losses as at the end of the year under audit.

11. The Company has no dues payable to a Financial Institution or Bank or Debenture Holders.

12. In our opinion and according to the information and explanation given to us, the company has not granted any loans and advances against security by way of pledge of shares, debentures and other securities.

13. In our opinion based on information and explanations given to us company is not a chit/nidhi/ Mutual Benefit Fund/ Society and hence compliance with special statute does arise.

14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments.

15. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.

16. In our opinion and according to the information and explanations given to us, the Company has not raised any term loans.

17. According to the information and explanations given to us, no funds on short term basis have been raised by Company.

18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under the Act during the year.

19. According to the information and explanations given to us, the Company has not issued any debentures during the year under consideration.

20. According to the information and explanations given to us, the Company has not raised any money by way of public issues during the year under consideration.

21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

For **PVR - N & Co.**
Chartered Accountants

Pradeep Kumar Jindal
Partner
M. No.:082646
F. Regn No. : 004062N

Date: 29th May, 2015

Place: New Delhi

NOTE – 1

(1) SIGNIFICANT ACCOUNTING POLICIES:-

(a) BASIS OF PREPARATION

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles, Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956, (the "Act") and the relevant provisions thereof which continue to be applicable in respect of Section 133 of Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.

(b) FIXED ASSETS

Fixed Assets are recorded at cost of acquisition less depreciation and impairment loss, if any. Direct costs are capitalized until assets are ready to be put to use.

(c) DEPRECIATION

Depreciation on Fixed Assets is provided under Written Down Method at the rates prescribed in Schedule II of the Companies Act, 2013 on pro-Rata Basis.

(d) REVENUE RECOGNITION

Revenue is recognized when there is reasonable certainty of its ultimate realization/ collection.

i) Training Income – income is recognized on Accrual Basis.

ii) Other Income – Other Income is accounted for on accrual basis.

(e) CONTINGENT LIABILITIES

These are disclosed by way of notes on the Balance Sheet. Provisions is made in the Accounts in respect of those liabilities which are likely to materialize after the year end till the finalization of accounts and material effect on the position stated in the Balance Sheet.

(f) INCOME TAX

Taxation is accounted on the basis of the "liability Method" which is generally followed in India. Provision is made for Income Tax based on computation after considering rebates, relief and exemption under the Income Tax Act, 1961.

In accordance with the requirements of Accounting Standard 22 i.e. "Accounting for taxes on income" issued by "The Institute of Chartered Accountants of India", the total deferred tax liabilities / asset as on 31.03.2015 have been recognized in the following manner:

PARTICULARS	**31-03-2015**
DEPRECIATION AS PER COMPANY LAW	47502046.00
DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT	31453729.00
DIFFERENCE	16046317.00
TAX (32.45%)	5206876.00

(g) PROVISION, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

(h) SEGMENT INFORMATION

The Company is engaged in the business of recreation activities, which constitutes a single business segment and accordingly, disclosures are not required under AS-17, issued by "The Institute of Chartered Accountants of India".

(2) Notes to Accounts

i) There's no change in any accounting policy during current year

Deferred Tax Assets in respect of Depreciation Rs. 5206876
Deferred Tax Assets in respect of Brought Forward Losses and
Tax Credit u/s 115JAA of the Income Tax Act, 1961
(i.e. Minimum Alternate Tax Provisions)

Deferred Tax Liability (Net Deferred Tax Assets) NIL

The earnings considered in ascertaining the Company EPS comprises the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Particulars	**Year ended 31st March 2015**	**Year ended 31st March 2014**
(a) Weighted average number of Equity Shares outstanding during the year	91,60,900	91,60,900
(b) Net profit after tax available for Equity Shares Holders (Rs.)	(3591428.12)	10306489
(c) Basic and diluted Earning Per Share (Rs)	-0.30	1.13
(d) Nominal value per Share (Rs)	10	10

(3) Estimated amount of contracts remaining to be executed on Capital Account and not provided for

NIL (Previous year NIL)

(4) Payment to Auditors (excluding Service tax):

Particulars	Current Year (Rs.)	Previous Year (Rs.)
(a) As Auditor	12500	12500
(b) Other Services (Certification fees etc)	5000	5000
(c) Tax Audit Fees	7500	7500
Total	**25000**	**25,000**

(5) Provision for Taxation has been made after taking into consideration carried forward losses and in accordance with the provisions of Section 115JB of the Income Tax Act, 1961 (i.e. Minimum Alternate Tax Provisions).

(6) No provision has been made for gratuity as none of the employees of the company has completed the eligible tenure of the services as per the provisions of the Gratuity Act.

(7) Related Party Disclosures:

Key Management Personnel:

- Mr. Sushil Aggarwal Chairman

Related Party Transactions:

Payment to Chairman/ whole time director/CS:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Directors Remuneration	NIL	NIL
Loan from Director	17,69,212	17,69,212
Remuneration to CS	1,56,290	NIL

(8) Corresponding figures of previous year have been regrouped and/ or rearranged to confirm with this year's grouping wherever found necessary.

(9) Expenditure in Foreign Currency: NIL

Notes forms an integral part of Accounts and have been duly authenticated.

In terms of our report of even date.

For PVR-N & CO.

Chartered Accountants

For and on Behalf of Board of Directors

CA Pradeep Kumar Jindal **Sushil Aggarwal** **G.N. Gupta**
M.NO - 082646 **Director** **Director**
Firm no- 004062N

Dated: 29th May, 2015

Place: NewDelhi

ACE EDUTREND LIMITED

Balance Sheet as on 31st March 2015

(In Rupees`)

	Particulars	Note No	AS ON 31.03.2015	AS ON 31.03.2014
I.	**EQUITY AND LIABILITY**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	2	9,16,09,000.00	9,16,09,000.00
	(b) Reserves & Surplus	3	3,89,93,541.97	4,25,84,970.09
	(c) Money received against share			
(2)	**Share Application Money Pending Allotment**		-	-
(3)	**Non Current Liabilities**			
	(a) Long term borrowings		-	-
	(b) Deferred tax liabilities(Net)		-	8,64,764.00
	(c) Other long-term liabilities		-	-
	(d) Long term provisions		-	-
(4)	**Current Liabilities**			
	(a) Short-term borrrowings		-	-
	(b) Trade payables	4	2,51,52,241.40	2,51,79,509.00
	(c) Other current liabilities		-	-
	(d) Short-term provisions	5	1,57,49,001.00	1,22,38,908.00
	TOTAL		**17,15,03,784.37**	**17,24,77,151.09**
II.	**ASSETS**			
(1)	**Non-Current Assets**			
	(a) Fixed Assets	6		
	(i) Tangible assets		7,98,13,048.00	8,33,62,428.00
	(ii) Intangible assets		27,70,659.00	50,43,981.00
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Non-current Investments			
	(c) Deffered tax asseets (Net)		43,42,112.00	
	(d) Long-term loans and advances	7	8,30,75,342.00	8,33,99,428.00
	(e) Other non-current assets			
(2)	**Current Assets**			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables			
	(d) Cash and cash equivalents	8	10,74,096.00	3,05,776.72
	(e) Short-term loans and advances		-	-
	(f) Other current assets	9	4,28,527.37	3,65,537.37
	TOTAL		**17,15,03,784.37**	**17,24,77,151.09**

Significant Accounting Policies 14

In terms of our report attached.

For PVR-N & Co.
Chartered Accountants
Sd/-
Pradeep Kumar Jindal
Partner
Mem. No. 082646
FRN. 004062N

Place : New Delhi
Date : 29th May, 2015

For and on behalf of the Board of Directors
M/s ACE Edutrend Limited

Sushil Agarwal
Director

Gajanand Gupta
Dircetor

ACE EDUTREND LIMITED

(In Rupees`)

Statement of Profit and Loss for the year ended 31st March, 2015				
	Particulars	Note No	AS ON 31.03.2015	AS ON 31.03.2014
I.	Revenue from operations	10	25,21,98,404.00	23,12,61,201.00
II.	Other Income		-	-
III.	**Total Revenue [I+II]**		**25,21,98,404.00**	**23,12,61,201.00**
IV.	**Expenses**			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Payment to Auditors		28,090.00	28,090.00
	Employee benefits expenses	11	15,44,06,993.00	13,67,04,429.00
	Finance costs	12	14,269.72	8,427.00
	Depreciation and amortization expenses		4,75,02,046.00	2,67,68,086.00
	Other expenses	13	5,55,63,306.40	5,42,58,083.00
	Total Expenses		**25,75,14,705.12**	**21,77,67,115.00**
V.	Profit before exceptional and extraordinary items and tax (III- IV)		(53,16,301.12)	1,34,94,086.00
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		(53,16,301.12)	1,34,94,086.00
VIII.	Extraordinary items		-	-
IX.	**Profit before Tax (VII-VIII)**		**(53,16,301.12)**	**1,34,94,086.00**
X	Tax expenses:			
	(1) Current tax		(34,82,003.00)	(35,13,392.00)
	(2) Deferred tax		52,06,876.00	3,25,795.00
XI.	Profit(Loss) for the period from continuing operations (IX-X)		(35,91,428.12)	1,03,06,489.00
XII.	Profit /(loss) from discontinuing period		-	-
XIII.	Tax expenses of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operation (after tax) (XII-XIII)		-	-
XV.	**Profit(Loss) for the period (XI+XIV)**		**(35,91,428.12)**	**1,03,06,489.00**
XVI.	Earning per Equity share:			
	(1) Basic		**(0.39)**	**1.13**
	(2) Diluted		-	-

Significant Accounting Policies 14

In terms of our report attached.
For PVR-N & Co.
Chartered Accountants
Sd/-
Pradeep Kumar Jindal
Partner
Mem. No. 082646
FRN. 004062N

For and on behalf of the Board of Directors
M/s ACE Edutrend Limited

Sushil Agarwal **Director**
Gajanand Gupta **Dircetor**

Place : New Delhi
Date : 29th May, 2015

NOTE - 2

(In Rupees`)

Share Capital	AS ON 31.03.2015	AS ON 31.03.2014
Authorised		
Preference Share	-	-
Equity Share (10,000,000 Equity Shares of Rs. 10/- each)	10,00,00,000.00	10,00,00,000.00
Issued, Subscribed & Paid Up		
Preference Share		
Equity Share (9160900 Equity Shares of Rs. 10/- each)	9,16,09,000.00	9,16,09,000.00
TOTAL	**9,16,09,000.00**	**9,16,09,000.00**

NOTE 2 A

Particulars	Equity Shares	
	Nuumber	Amount
Shares outstanding at the beginning of the year	91,60,900	9,16,09,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	**91,60,900**	**9,16,09,000**

NOTE 2 B

No. of Equity Shares are held by the holding company : **NA**

NOTE 2 C

SR. NO.	Name of Shareholder	As on 31.03.2015		As on 31.03.2014	
		No. Of Share	%	No. Of Share	%
1	AMPS Global Pvt Ltd.	5,00,000	5.46	5,00,000	5.46
2	Pawan Kumar Bansal	5,00,000	5.46	5,00,000	5.46
3	Shri Parasram Holdings Pvt. Ltd.	5,12,106	5.59	-	-
4	Abhishek Bansal	5,00,000	5.46	5,00,000	5.46

NOTE 3

(In Rupees`)

Reserve and surplus	As on 31.03.2015	As on 31.03.2014
a. Surplus		
Opening balance	4,25,84,970.09	3,22,78,481.09
(+) Net Profit/(Net Loss) For the current year	(35,91,428.12)	1,03,06,489.00
Closing Balance	**3,89,93,541.97**	**4,25,84,970.09**
Total	**3,89,93,541.97**	**4,25,84,970.09**

NOTE 4

Other Long Term Liabilities	As on 31.03.2015	As on 31.03.2014
(a) Trade Payables	2,51,52,241.40	2,51,79,509.00
Total	**2,51,52,241.40**	**2,51,79,509.00**

NOTE 5

Short Term Provisions	As on 31.03.2015	As on 31.03.2014
Audit fee Payables	1,12,360.00	84,270.00
Provision for Income tax	1,56,36,641.00	1,21,54,638.00
Total	**1,57,49,001.00**	**1,22,38,908.00**

(In Rupees')

Fixed Assets	Gross Block		Acquired through business combinations	Revaluations/ (Impairments)	As on 31.03.2015	Accumulated Depreciation	Depreciation for the year	Adjustment due to revaluations	On disposals	31.03.2015	Net Block As on	
	As on 1.04.2014	Additions/ (Disposals)				As on 31.03.2014					31.03.2015	31.03.2014
	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '	Amount in '
Tangible Assets												
Computer	12,83,10,140.00	2,41,32,284.00	-	-	15,24,42,424.00	7,47,39,479.00	3,59,93,538.00	-	-	11,07,33,017.00	4,17,09,407.00	5,35,70,661.00
Equipment												
Electronic					1,90,000.00	1,12,176.00	14,086.00	-	-	1,26,262.00	63,738.00	77,824.00
Equipment	1,90,000.00	-	-	-	64,18,222.00	6,72,691.00	25,89,510.00	-	-	32,62,201.00	31,56,021.00	57,45,531.00
Office Equipment	64,18,222.00		-	-								
					2,14,68,519.00	55,36,142.00	16,92,723.00	-	-	72,28,865.00	1,42,39,654.00	78,14,917.00
Plant & Machinery	1,33,51,059.00	81,17,460.00	-	-								
Furniture and					2,41,91,853.00	20,33,506.00	40,52,200.00	-	-	60,85,706.00	1,81,06,147.00	1,27,28,747.00
Fixture	1,47,62,253.00	94,29,600.00	-	-								
Furniture and					81,76,500.00	47,51,752.00	8,86,667.00	-	-	56,38,419.00	25,38,081.00	34,24,748.00
Fixtures	81,76,500.00	-	-	-								
Total	**17,12,08,174.00**	**4,16,79,344.00**	-	-	**21,28,87,518.00**	**8,78,45,746.00**	**4,52,28,724.00**	-	-	**13,30,74,470.00**	**7,98,13,048.00**	**8,33,62,428.00**
Intangible Assets												
Films & Album	1,23,14,406.00	-	-	-	1,23,14,406.00	72,70,425.00	22,73,322.00	-	-	95,43,747.00	27,70,659.00	50,43,981.00
Total	**1,23,14,406.00**	-	-	-	**1,23,14,406.00**	**72,70,425.00**	**22,73,322.00**	-	-	**95,43,747.00**	**27,70,659.00**	**50,43,981.00**
Capital Work In	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Intangible assets under Development	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-

NOTE 7

(In Rupees`)

Long Term Loans and Advances	As on 31.03.2015	As on 31.03.2014
a. Other loans and advances		
Unsecured, considered good	71,66,342.00	65,99,428.00
Adavnce for Projects	7,59,09,000.00	7,68,00,000.00
Total	**8,30,75,342.00**	**8,33,99,428.00**

NOTE 8

Cash and cash equivalents	As on 31.03.2015	As on 31.03.2014
a. Balances with banks*	14,480.55	12,878.27
b. Cash on hand*	10,59,615.45	2,92,898.45
Total	**10,74,096.00**	**3,05,776.72**

NOTE 9

Other current assets (specify nature)	As on 31.03.2015	As on 31.03.2014
Education cess	6,783.05	6,783.05
Higher Education cess	297.26	297.26
MAT Credit	1,730.00	1,730.00
Other Duties and Taxes	15.27	15.27
Service Tax	2,45,981.79	2,45,981.79
TDS Receivable	1,73,720.00	1,10,730.00
Total	**4,28,527.37**	**3,65,537.37**

NOTE 10

Particulars	As At 31.03.2015	As At 31.03.2014
Sale of Services	25,15,68,500.00	23,06,81,760.00
Interest Income	6,29,904.00	5,79,441.00
Total	**25,21,98,404.00**	**23,12,61,201.00**

NOTE 11

(In Rupees`)

Employee Benefits Expense	As At 31.03.2015	As At 31.03.2014
(a) Salaries and incentives	76,83,493.00	54,67,523.00
(b) Staff Welfare Expenses	46,300.00	90,800.00
(c) Manpower Cost	14,66,77,200.00	13,11,46,106.00
Total	**15,44,06,993.00**	**13,67,04,429.00**

NOTE 12

Finance costs	As At 31.03.2015	As At 31.03.2014
Interest expense	-	-
Bank Charges	14,269.72	8,427.00
Total	**14,269.72**	**8,427.00**

NOTE 13

Other expenses	As At 31.03.2015	As At 31.03.2014
Consumable Items	1,57,27,909.00	1,42,85,900.00
Maintainance Charge	3,84,90,743.00	3,90,02,894.00
Conveyance Expenses	82,550.00	1,64,887.00
Postage & Courier Expenses	3,682.00	3,565.00
Hotel Expenses	1,04,900.00	53,480.00
Miscellanous Expenses	2,02,431.00	39,774.00
Printing and stationary Expenses	88,680.00	75,951.00
Professional Fee	80,091.00	-
Repair & Maintenance Expenses	1,06,040.00	1,87,141.00
Books & Periodical	27,450.00	-
Tour and Travelling Expenses	3,61,320.00	2,39,250.00
Advertising Expenses	43,650.40	37,374.00
AGM Expenses	15,000.00	32,792.00
CDSL Charges	5,618.00	16,854.00
Listing Fees	1,12,360.00	83,450.00
ROC Expenses	45,150.00	18,500.00
RTA Charges	57,867.00	16,271.00
Website Exp	7,865.00	
Total	**5,55,63,306.40**	**5,42,58,083.00**

CASH FLOW STATEMENT AS AT 31ST MARCH 2015

(Amount in Rs.)

		For the year ended on 31.03.2015	For the year ended on 31.03.2014
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Taxation	(53,16,301.12)	1,34,94,086.00
	Add: Adjustment For		
1	Depreciation	4,75,02,046.00	2,67,68,086.00
	Operating Profit Before Working Capital Change	4,21,85,744.88	4,02,62,172.00
	Adjustment For		
1	(Increase)/decrease in Loans & Advances	3,24,086.00	(4,21,497.00)
2	Increase/(decrease) in Current Liabilities	34,82,825.40	36,73,318.00
3	Increse/Decrese in Deffered Tax Assets		
3	(Increase)/decrease in Other Current Assets	(62,990.00)	(57,944.00)
	Cash Generated from Operation	4,59,29,666.28	4,34,56,049.00
	Less: Income Tax	34,82,003.00	35,13,392.00
	Net cash Generated from operations	**4,24,47,663.28**	**3,99,42,657.00**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
1	Purchase of Shares		-
2	Purchase of Fixed Assets	(4,16,79,344.00)	(4,01,34,990.00)
	Net cash used in Investing Activites	**(4,16,79,344.00)**	(4,01,34,990.00)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
1	Increase/(decrease) in Unsecured Loans		-
	Net cash generate in Financing Activities		-
	Net Changes in Cash & Cash Equivalents (A+B+C)	7,68,319.28	**(1,92,333.00)**
	Opening balance of Cash & Cash Equivalents	3,05,776.72	4,98,109.72
	Closing Balance of Cash & Cash Equivalents	**10,74,096.00**	**3,05,776.72**

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of M/s ACE Edutrend Ltd.Limited for the year ended on 31st March 2015,
The Statement has been prepared by the Company in accordance with the requirements of Accounting Standards-3

"Cash Flow Statements" and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report dated 30th May, 2014.

For PVR-N & Co.
Chartered Accountants

Sd/-
Pradeep Kumar Jindal
Partner
Mem. No. 082646
FRN. 004062N

Sushil Agarwal
Director

Gajanand Gupta
Dircetor

Place : New Delhi
Date : 29th May, 2015

ACE Edutrend Limited

Regd off: A-7/6, Jhilmil Industrial Area Shahdara, New Delhi-110095
CIN: L29299DL1993PLC201811, web: www.aceedutrend.com
Tel: 011-22133000, Email id: csaceindia@gmail.com

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration)Rules, 2014)

Name of the members(s)	
Registered Address:	
E-mail ID:	
Folio No/*Client Id/*DP Id:	

I/We, ……..being the member(s) of Virtual Global Education Limited, holding…… shares, hereby appoint:

1) Name:_____ E-mail id _____
   Address:_____ Signature _____, or falling him/her
2) Name:_____ E-mail id _____
   Address:_____ Signature _____, or falling him/her
3) Name:_____ E-mail id _____
   Address:_____ Signature _____, or falling him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st ANNUAL GENERAL MEETING of the Company, to be held on Wednesday, September 30th, 2015 at 1500 Hrs at at YMCA Tourist Hostel, 1 Jai Singh Road, New Delhi-11 and at any adjournment thereof in respect t of such resolutions as are indicated below:

Resolution No.	**Resolution**
Ordinary Business	
1.	To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015 including the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2.	To re-appoint Mr. Roop Lal, who retires by rotation and being eligible, offers himself for re-appointment
3	Ratification of Appointment of M/s PVR-N & Co., Chartered Accountants, as Auditors of the Company and fixing their remuneration
Special Business	
4	Appointment of Mr. Roop Lal as Whole Time Director
5	Appointment of Mr. Pradeep Dutta as Director.
6	Appointment of Ms. Ruma Mukherjee as Director.

Signed this…….. Day of ……..2015

Affix a Revenue Stamp

_____ _____

Signature of shareholder Signature of proxy holder(s)

Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.

(2) A proxy need not to be member of the Company.

(3) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the company may appoint a single person as proxy and such person shall not act as aproxy for any other person or shareholder.

ACE Edutrend Limited

Regd off: A-7/6, Jhilmil Industrial Area Shahdara, New Delhi-110095

CIN: L29299DL1993PLC201811, web: www.aceedutrend.com

Tel: 011-22133000, Email id: csaceindia@gmail.com

ATTENDANCE SLIP

21st Annual General Meeting- 30th September, 2015

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP Id*	
Client Id*	

Folio No.	
No. of Shares	

Name and Address of Shareholder	
Name of Proxy, If any	
Registered Folio/ DP ID & Client ID	
No. of Shares held	

I hereby record my presence at the **21st ANNUAL GENERAL MEETING** of the company held on Wednesday, September 30th, 2015 at 1500 Hrs at at YMCA Tourist Hostel, 1 Jai Singh Road, New Delhi-11.

……

Signature of Shareholder/Proxy present

Note: *Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.*

Form No. MGT-12

Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: ACE Edutrend Limited **Registered Office**: A-7/6, Jhilmil Industrial Area Shahdara, New Delhi-110095 **CIN**: L29299DL1993PLC201811

BALLOT PAPER

S.NO.	Particulars	Details
1.	Name of the First Named Shareholder (In Block letter)	
2.	Postal Address	
3.	Registered Folio Number/*Client ID No. (*applicable to investors holding shares in dematerialised form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolution(s) as set out in the Notice of the 21st Annual General Meeting of the Company and enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S.No.	Item No. and Brief Description of Resolution	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	**Item No. 1:** Adoption of Audited Financial Statement for the financial year ended 31st March, 2015 and Report of the Board of Directors and Auditors thereon.			
2.	**Item No. 2**: Re-appointment of Mr. Roop Lal (DIN 06927692), who retires by rotation and being eligible, offers himself for re-appointment			
3.	**Item No.3:** Ratification of Appointment of M/s PVR-N & Co., Chartered Accountants, as Auditors of the Company and fixing their remuneration.			

4.	**Item No.4:** Appointment of Mr. Roop Lal (DIN 06927692) as Whole Time Director.			
5.	**Item No.5:** Appointment of Mr. Pradeep Dutta **(DIN 00632335)** as a Director.			
6.	**Item No.6:** Appointment of Ms. Ruma Mukherjee **(DIN03437200)** as a Director.			

Place:
Date: (Signature of the Shareholder**)
(**as per Company records)

NOTE

Please put (√) in the relevant column, to indicate casting of your vote "For" or "Against" the resolutions.

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	ACE Edutrend Limited
2.	Annual financial statements for the year ended	31st March, 2015
3.	Type of Audit observation	Un-qualified Auditors' Report
4.	Frequency of observation	N.A.
5.	To be signed by- CEO/Managing Director	Hari Prakash Garg Managing Director Resigned from the post of Managing director w.e.f. 05.08.2014.
6.	CFO	The Company does not have any CFO.
7.	Auditor of the company	For PVRN & Co. Chartered Accountants Pradeep Kumar Jindal Partner M.No. 082646
8.	Audit Committee Chairman	Mahender Singh Sodha Audit Committee Chairman Due to ill health he resigned w.e.f 14.11.2014