ACE Edutrend Limited

ANNUAL REPORT
2015 - 2016

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Corporate Information

BOARD OF DIRECTORS
Mr. Pradeep Dutta
Non-Executive Director

Mrs. Ruma Mukherjee
Non-Executive Director

Mr. Monendra Srivastava
Independent Director

Ms. Meenu Paliwal
Independent Director

COMPANY SECRETARY
Mr. Narender Singh Chauhan

INTERNAL AUDITOR
Mr. Ankit Singla
DSAS & Associates

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

SECRETARIAL AUDITOR
Rajni Miglani
Practising Company Secretary

BANKERS
Axis Bank Limited
B-81, Defence Colony, New Delhi

REGISTRAR & SHARE TRANSFER AGENT
Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre. Near Dada Harsukh Das Mandir, New Delhi-110062

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

CHAIRMAN'S LETTER

Dear Shareholders,

It feels immense pleasure in welcoming you on behalf of the Board of the Company on the occasion of the 22nd Annual General Meeting of the Company. Despite 2015-16, a challenging year for the Company; we continued to deliver the best target oriented performance.Government support for the sector has also seen a boost, with substantial reforms and increased financial outlays being announced and implemented. These reforms aim at not only strengthening the sector but facilitating planned expansion of the sector.

The interplay of all these factors has made Education an attractive sector with multiple opportunities, as can be seen by the high growth many players are witnessing and pursuing.

The Education sector in India is poised at a crucial stage in its growth. India's demographic advantage of having a large population of youth, coupled with low gross enrolment ratios, presents a huge opportunity to education sector players. At the same time, the growth of the Indian economy and upward movement of income levels is boosting spend on Education.

The Government proposed to set aside Rs. 69,074.76 crores for the education sector, out of which there was an increase in the Higher Education Budget from Rs. 23,700 crores in 2014-15 to Rs. 26,855.26 crores in 2015-16, indicating a shift in focus from school to higher education in the national budget presented in Parliament. The Government is stressing on Skill Development with an allocation of Rs. 1,543.46 crores to the newly formed Ministry of Skill Development and Entrepreneurship.

Your company is a professional company engaged in the study, research, training and development of integrated facilities in higher and vocational education. Your Company is efficiently trying to get projects in ITI and Skills Development Programs.

The Company is run by a solid team of professionals who aspire to achieve excellence. It is this drive that translates into achievement of Business Objectives.

I express my sincere appreciation for the invaluable contribution and co-operation of all stakeholders involved with the growth of the Company. I would also like to thank all my colleagues on the Board in charting the road-map of the Company for continuous growth and profitability, thereby steering it to newer landmarks.

With best regards

Director

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of **M/s Ace Edutrend Limited** will be held on Friday, 30th September, 2016 at 1100 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 Audited Financial Statements of the Company for the year ended 31st March, 2016 along with the report of Independent Auditors and Directors thereon.

2. To appoint a Director in place of Mrs. Ruma Mukherjee (DIN 03437200), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

3. To ratify the appointment of Statutory Auditor of the Company and to pass the following resolution as an Ordinary Resolution thereof:-

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of **M/s PVR-N & Co. Chartered Accountants,** (Firm Registration No. 004062N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting to be held for the financial year 2016-2017 on such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. **To consider and approve the appointment of Ms. Meenu Paliwal (DIN 07440121) as 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Meenu Paliwal (DIN 07440121) who was appointed as an Additional Director of the company by the Board of directors at its meeting held on 13th February, 2016 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 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 5 (Five) years, 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. Meenu Paliwal 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. "

5. **To consider and approve the appointment of Mr. Monendra Srivastava (DIN 07489845) as 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 withSchedule 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Monendra Srivastava (DIN 07489845) who was appointed as an Additional Director of the company by the Board of directors at its meeting held on 17th May, 2016 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 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 to hold office for the period of 5 (Five) years, 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. Meenu Paliwal has submitted a declaration to the company that he 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. "

6. To consider and approve the related party transaction.

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 188 read along with The Companies (Meeting of Board and its Powers) Rules, 2014 (subject to any modification and re-enactment thereof) and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the payment of Rs. 50,000 per month as consultancy fee for availing services from the non-executive Director, Mr. Pradeep Dutta for a period of three years commencing from 1st of April, 2016 till 31st of March, 2019.

RESOLVED FURTHER THAT Mr. Pradeep Dutta will also be entitled for reimbursement of mobile expenses and all boarding, lodging, travelling and other out of pocket expenses for carrying out consultancy services for the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to take all necessary actions and steps expedient and desirable to give effect to this resolution including filing of requisite e-forms with Registrar of Companies."

7. To consider and approve the related party transaction.

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 188 read along with The Companies (Meeting of Board and its Powers) Rules, 2014 (subject to any modification and re-enactment thereof) and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded for the payment of Rs. 50,000 per month as consultancy fee for availing services from the non-executive Director, Mrs. Ruma Mukherjee for a period of three years commencing from 1st of April, 2016 till 31st of March, 2019.

RESOLVED FURTHER THAT Mrs. Ruma Mukherjee will also be entitled for reimbursement of mobile expenses and all boarding, lodging, travelling and other out of pocket expenses for carrying out consultancy services for the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to take all necessary actions and steps expedient and desirable to give effect to this resolution including filing of requisite e-forms with Registrar of Companies."

By order of the Board of Directors
For Ace Edutrend Limited

Date: 10.08.2016
Place: New Delhi

Narender Singh Chauhan
Company Secretary

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING ISENTITLED 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 Saturday, September 24, 2016 to Friday, September 30, 2016 (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, the facility for making/varying/cancelling nominations is available to individuals, holding shares in a company. Nomination can be made in Form SH 13 and any variation/cancellation thereof can be made by giving notice in Form SH 14 prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from Registrar & Share Transfer Agent, M/s. Beetal Financial Computer Services Private Limited.

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 hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrars and Transfer Agents of the Company for consolidation into a single folio.

    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. 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.

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. Appointment of Directors:

    There are two Independent Directors on the Board of the Company as per the Listing Agreement requirements viz., Ms. Meenu Paliwal and Mr. Monendra Srivastava. The Company has received declarations from Independent Director stated above that they 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 Directors 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for being the Independent Directors on the Board of the Company and are also Independent of the Management.

    The proposal for appointment for Independent Directors under the Companies Act, 2013 shall be taken up for approval of the Members of the Company and details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment at the Annual General Meeting are provided in Explanatory Statement to the Notice.

Voting Through Electronic Means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM) may also attend the AGM) but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on September 27, 2016 (9:00 am) and ends on September 29, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rdSeptember, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be

allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following **URL: https://www.evoting.nsdl.com/**

(iii) Click on Shareholder –Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Ace Edutrend Limited.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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 to arorajoshiassociates@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM) :

EVEN (Remote e-voting Event Number) USER ID **PASSWORD/PIN**

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on on toll free no. : 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **23rd September, 2016.**

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e.**23rd September, 2016,** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or beetalrta@gmail.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. **Mr. Sarvpriya Singh Arora,** Chartered Accountant (Membership No. 529903) and Partner of M/s. Arora Joshi & Associates., having **FRN 529903** has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.aceedutrend.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Director at their meeting held on 13th February, 2016, appointed Ms. Meenu Paliwal as an Additional Director of the Company under section 161(1) of the Companies Act, 2013 and is considered as an Independent Director under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Meenu Paliwal holds office as an Additional Director till the date of the forthcoming Annual General Meeting, but is eligible for appointment. 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. Meenu Paliwal possesses versatile personality of multifarious activity. She is Commerce Graduate from Delhi University and is pursuing doing professional course. She got the experience in the field of administration.

Ms. Meenu Paliwal 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. Meenu Paliwal 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Ms. Meenu Paliwal fulfills the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the recommendation of the Nomination & Remuneration Committee, the Board, at its meeting held on 10th August, 2016 approved the terms and conditions of Ms. Meenu Paliwal appointment, subject to the approval of the shareholders.

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

Ms. Meenu Paliwal 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 Ms. Meenu Paliwal 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 is, 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.

Item No. 5:

The Board of Director at their meeting held on 17th May, 2016, appointed Mr. Monendra Srivastava as an Additional Director of the Company under section 161(1) of the Companies Act, 2013 and is considered as an Independent Director under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Monendra Srivastava holds office as an Additional Director till the date of the forthcoming Annual General Meeting, but is eligible for appointment. 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. Monendra Srivastava is Masters in Computer Science and a diploma holder in Computer & Applications.

Mr. Monendra Srivastava does not hold himself or for any other person on a beneficiary basis, any shares in the company.

The Company has also received declarations from Mr. Monendra Srivastava that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Monendra Srivastava fulfills the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the recommendation of the Nomination & Remuneration Committee, the Board, at its meeting held on 10th August 2016 approved the terms and conditions of Mr. Monendra Srivastava appointment, subject to the approval of the shareholders.

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

Ms. Meenu Paliwal 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. Monendra Srivastava 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 is, 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:

Pursuant to provisions of Section 188(1) of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section require a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further as required under Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations andDisclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the shareholders through resolution.

However the amount of transaction is within the limit prescribed in the Act and does not required the member's approval, but Mr. Pradeep Dutta being non-executive Directors are to be paid consultant fees for bringing projects in the Company and it is the requirement of Regulation 17(6)(a) that the board of directors shall recommend all fees or compensation if any paid to non-executive Directors shall require approval of shareholders in general meeting.

Accordingly, the approval of the shareholders by way of Special Resolution is sought under Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 17(6) &23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable the Company to enter into related party transactions in one or more tranches. The particulars of the related party transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows :

Name of the related party	Pradeep Dutta
Name of the director who is related	Pradeep Dutta
Nature of relationship	Director of the Company
Nature, material terms, monetary value and particulars of the contract or arrangement	Rs. 50000/- be paid per month w.e.f 1st April 2016 till 31st March, 19 as consultant fee.

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

Mr. Pradeep Dutta is interested and concerned in the resolutions set out respectively at Item No. 6 of the Notice.

The relatives of Mr. Pradeep Dutta 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 Special 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.

Item No. 7:

Pursuant to provisions of Section 188(1) of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section require a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further as required under Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the shareholders through resolution.

However the amount of transaction is within the limit prescribed in the Act and does not required the member's approval, but Mrs. Ruma Mukherjee being non-executive Directoris to be paid consultant fees for bringing projects in the Company and it is the requirement of Regulation 17(6)(a) that the board of directors shall recommend all fees or compensation if any paid to non-executive Directors shall require approval of shareholders in in general meeting.

Accordingly, the approval of the shareholders by way of Special Resolution is sought under Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 17(6) &23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable the Company to enter into related party transactions in one or more tranches. The particulars of the related party transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Name of the related party	Ruma Mukherjee
Name of the director who is related	Ruma Mukherjee
Nature of relationship	Director of the Company
Nature, material terms, monetary value and particulars of the contract or arrangement	Rs. 50000/- be paid per month w.e.f 1st April 2016 till 31st March, 19 as consultant fee.

DISCLOSURE OF INTEREST 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.

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 Special 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.

DETAIL OF DIRECTOR SEEKING APPOINTMENT

[In pursuance of Secretarial Standard on General Meetings (SS-2) &Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Ms. Meenu Paliwal	Mr. Monendra Srivastava
DIN	07440121	07489845
Father's Name	Shri Mukesh Paliwal	Shri Surendra Narayan Srivastava
Date of Birth	25.08.1991	01.05.1979
Age	25 years	37 years
Date of First Appointment on Board	13.02.2016	17.05.2016
Educational Qualification	She is a Commerce Graduate from Delhi University and pursuing a professional course.	He is a Graduate in B.sc (Science), M.sc in Computer Science, Advance Diploma in Computer & Aplications.
Experience & expertise in specific functional area	She is having experience of two years in the handling the administrative work at senior level.	He is having an extensive experience in Information & Technology for various Companies.
Terms & Conditions of appointment	As per Companies Act, 2013	As per Companies Act, 2013
Details of remuneration sought to be paid	Nil	Nil
Remuneration last drawn	Not Applicable	Not Applicable
Directorships held in other Companies (excluding foreign companies) and the membership of Committees of the board	Nil	Nil
Shareholding in Company (No. & %)	Nil	Nil
Relationship with other directors, Manager and other KMP of the company	N.A.	N.A.
The No. of Meetings of the board attended during the year	2	N.A.

By order of the Board of Directors
For Ace Edutrend Limited

Date: 10.08.2016
Place: New Delhi

Narender Singh Chauhan
Company Secretary

DIRECTOR'S REPORT

Your Directors present you the 22nd Annual Report of your Company and the Audited Financial Statements for the financial year ended 31st March 2016.

1. FINANCIAL SUMMARY

Financial Summary and performance Highlights of your Company, for the financial year ended March 31, 2016 are as follows:

Financial Highlights : **Amt in (Rs.)**

Particulars	2015-16	2014-15
Total Revenue	153,221,419	252,198,404
Total Expense	162,725,168	257,514,705
Profit/LossBeforeTax	(9,503,749)	(5,316,301)
Less : Taxation		
Current Tax	(331,319)	(3,482,003)
Deferred Tax	3,267,977	5,206,876
Profit/Loss After Tax	(6,567,091)	(3,591,428)

2. RESULTS OF OPERATIONS

The total revenue of your Company for the financial year 2015-16 is Rs. 153,221,419/- as against Rs. 252,198,404/- in the previous year. The Net Loss before tax stood at Rs. 9,503,749/- as against Net Loss before tax Rs. 5,316,301.12/-in the previous year. The Loss after Tax is Rs. 6,567,091 as against Profit after Tax Rs. 3,591,428/- in the previous year.

3. DIVIDEND

The Company has suffered loss in the year 2015-16 hence it is not in the position to recommend any dividend for the period ended March 31, 2016.

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. Monendra Srivastava is appointed as Additional cum Independent Director of the Company w.e.f 17th May, 2016. Apart from this, there are no material changes and commitments affecting the financial position of the Company occurred after the end of the financial year to which these 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.

Ms. Neha Arora has resigned from the post of Directorship w.e.f. 12th May, 2015 and Mr. Sushil Aggarwal and Mr. Gajanand Gupta resigned from the post of Directorship of the Company w.e.f. 29th May, 2015 due to some unavoidable circumstances. The Board places on record its appreciation for the valuable guidance and services rendered by them during their tenure. Mr. Pradeep Dutta and Ms. Ruma Mukherjee were appointed as non-executive Directors w.e.f 29th May, 2015. Ms. Meenu Paliwal was appointed as Additional cum Independent Director on the Board on 13th February, 2016 and held office up to the date of ensuing AGM.

Ms. Atreyee Dass has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 13th May, 2015. Ms. Shivani Khurana was appointed as Company Secretary & Compliance Officer of the Company at her place w.e.f. 3rd February, 2016.

Mr. Anuj Kumar was appointed as Chief Financial Officer (CFO) of the Company w.e.f 21st March, 2016 and resigned on 30th March, 2016.

As per the provisions of Section 152 of the Companies Act, 2013, Mrs. Ruma Mukherjee, Director of the Company retires by rotation at the ensuing Annual General Meeting. Mrs. Ruma Mukherjee has expressed her intention to seek re-election as a Director of the Company.

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

There were eight meetings of the Board held during the year:

12th May 2015	3rd February 2016
29th May 2015	13th February 2016
14th August 2015	1st March 2016
14th November 2015	21st March 2016

The gap between any two meetings has been less than one hundred and twenty days and one meeting in each quarter has been held.

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 ofthe 24thAnnual General Meeting of the Company, subject to the ratification of shareholders at every Annual General Meeting and their appointment was ratified at the last AGM.

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

13. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, the Company appointed Ms. Rajni Miglani, a Practicing Company Secretary as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2015-2016. The Report of Secretarial Auditor (Form MR-3) for the FY 2015-2016 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 Regulation 16B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 as Annexure-4.

20. PERFORMANCE EVALUATION OF THE BOARD

Regulation 4 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 and regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the performance evaluation of Independent Directors shall be done by

to improve the effectiveness of the Board/ Committee.

21. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The criteria of Corporate Social Responsibility as prescribed under Section 135 of the Companies Act, 2013 is not applicable on the Company. Thus, there is no requirement to constitute a committee, formulate the policy and spent amount on Corporate Social Responsibility.

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.in**

23. DISCLOSURES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5 OFTHE 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 2015-16 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 2015-2016.

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

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 actual evaluation process shall remain confidential and shall be a constructive mechanismharassment 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 GOVERNANCE

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.

Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts our Company to have separate section on Corporate Governance in the Annual Report. Henceforth the same has not been provided in this Annual Report.

31. LISTING OF SHARES

Your Company's shares are listed and are being traded on the Bombay Stock Exchange of India Limited.

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

	Pradeep Dutta	Ruma Mukherjee
Date: 10.08.2016	Director	Director
Place: New Delhi	DIN: 00632335	DIN: 03437200

Annexures to The Director's Report **Annexure-1**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2016

[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 :

1	CIN	L29299DL1993PLC201811
2	Registration Date	04/10/1993
3	Name of the Company	ACE Edutrend Limited
4	Category/Sub-Category of the Company	Public Limited
5	Address of the Registered office and contact details	A-7/6, Jhilmil Industrial Area, Shahdara, New Delhi-110095
6	Whether listed company	Yes
7	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 THE COMPANY

All the business activities contributing 10% or more of the total turn over 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 Share holders	No. of Shares held at the beginning of the year (As on 01.04.2015)				No. of Shares held at the end of the year (As on 31.03.2016)				% 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) NRI's - 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	3011247	26200	3037447	33.16	2350310	26200	2376510	25.94	7.22
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1254598	656210	1910808	20.86	1358571	651310	2009881	21.94	1.08
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3390108	30000	3420108	37.33	3944085	30000	3974085	43.38	6.05
c) Others: HUF	266126	0	266126	2.91	281445	0	281445	3.07	0.16
Non Resident Indians	63361	0	63361	0.69	58901	0	58901	0.64	(0.05)
Clear Members	4272	0	4272	0.05	1300	0	1300	0.01	(0.04)
Others	0	0	0	0	0	0	0	0	0.00
Sub-total(B)(2)	**7989712**	**712410**	**8702122**	**94.99**	**79897212**	**707510**	**8702122**	**94.99**	**0.00**
Total Public Shareholding (B)= (B)(1)+ (B)(2)	**7989712**	**712410**	**8702122**	**94.99**	**79897212**	**707510**	**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)	**8448490**	**712410**	**9160900**	**100**	**8453390**	**712410**	**9160900**	**100.00**	**0.00**

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

(ii.) 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	224062	2.45	0	0
2.	**Sushil Agarwal**	234716	2.56	0	234716	2.56	0	0
	TOTAL	458778	5.01	0	458778	5.01	0	0

(iii.) ***CHANGE IN PROMOTER'S SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)***

Sr. No	Particulars	Shareholding at the beginning of the year		Shareholding at the end of 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

**** There is no change in the promoter's shareholding during the financial year 2015-16.***

(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, 2015)		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	537916	5.87	537916	5.87
	Sale on 1.05.2015	(3450)	(0.04)	534466	5.83
	Purchase on 8.05.2015	29000	0.32	563466	6.15
	Sale on 15.05.2015	(2102)	(0.02)	561364	6.12
	Purchase on 29.05.2015	500	0.005	561864	6.13
	Purchase on 30.06.2015	1000	0.01	562864	6.14
	Purchase on 03.07.2015	5	0.00	562869	6.14
	Sale on 10.07.2015	(625)	(0.006)	562244	6.13
	Sale on 24.07.2015	(5)	(0.00)	562239	6.13
	Sale on 28.08.2015	(1551)	(0.02)	560688	6.12
	Purchase on 30.10.2015	100	0.001	560788	6.12
	Purchase on 06.11.2015	100	0.001	560888	6.12
	Purchase on 18.12.2015	5000	0.05	565888	6.17
	Sale on 08.01.2016	(100)	(0.001)	565788	6.17
	Sale on 15.01.2016	(2500)	(0.03)	563288	6.14
	At the End of the year	563288	6.14	563288	6.14
2	**MADHAVI BANSAL**				
	At the beginning of the year	202515	2.21	202515	2.21
	Purchase on 30.06.2015	240685	2.63	443200	4.84
	Purchase on 17.07.2015	25800	0.28	469000	5.12
	At the End of the year	469000	5.12	469000	5.12
3	**VIKRAM BANSAL**				
	At the beginning of the year	341350	3.72	341350	3.71
	Transaction (Purchase/ Sale) from 1st April,2015 up to 31st March, 2016	Nil	Nil	341350	1.91
	At the End of the year	341350	3.71	341350	3.71
4	**I P INDIA PRIVATE LIMITED**				
	At the beginning of the year	117152	1.28	117152	1.28
	Purchase on 26.06.2015	99261	1.08	216413	2.36
	At the End of the year	216413	2.36	216413	2.36
5	**UMA GOYAL**				
	At the beginning of the year	200000	2.18	200000	2.18
	Transaction (Purchase/ Sale) from 1st April, 2015 up to 31st March, 2016	Nil	Nil	200000	2.18
	At the End of the year	200000	2.18	200000	2.18
6	**DIKSHA MERCANTILE PRIVATE LIMITED**				
	At the beginning of the year	180000	1.96	180000	1.96
	Transaction (Purchase/ Sale) from 1st April, 201 up to 31st March, 2016	Nil	Nil	180000	1.96
	At the End of the year	180000	1.96	180000	1.96
7	**PAWAN KUMAR BANSAL**				
	At the beginning of the year	175000	1.91	175000	1.91
	Transaction (Purchase/ Sale) from 1st April, 2015 up to 31st March, 2016	Nil	Nil	175000	1.91
	At the End of the year	175000	1.91	175000	1.91
8	**ABHISHEK BANSAL**				
	At the beginning of the year	175000	1.91	175000	1.91
	Transaction (Purchase/Sale) from 1st April, 2015 up to 31st March, 2016	Nil	Nil	175000	1.91
	At the End of the year	175000	1.91	175000	1.9

9	**PAWAN JINDAL**				
	At the beginning of the year	170000	1.86	1700000	1.86
	Transaction (Purchase/Sale) from 1st April, 2015	NIL	NIL	1700000	1.86
	up to 31st March, 2016				
	At the End of the year	170000	1.86	170000	1.86
10	**JLB FINVEST PRIVATE LIMITED**				
	At the beginning of the year	150000	1.64	150000	1.64
	Transaction (Purchase/Sale) from 1st April, 2015	NIL	NIL	150000	1.64
	up to 31st March, 2016				
	At the End of the year	150000	1.64	150000	1.64
11	**AMPS GLOBAL PRIVATE LIMITED**				
	At the beginning of the year	287485	3.14	287485	3.14
	Sale on 15.05.2015	(200000)	(2.18)	87485	0.95
	Sale on 15.06.2015	(87485)	(0.95)	Nil	Nil
	Purchase on 30.06.2015	46800	0.51	46800	0.51
	Sale on 03.07.2015	(46800)	(0.51)	Nil	Nil
	Purchase on 30.09.2015	21000	0.23	21000	0.23
	At the End of the year	21000	0.23	21000	0.23
12	**TEJPAL AMBALAL SHAH**	262892	2.87	262892	2.87
	Sale on 09.10.2015	(262892)	(2.87)	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

(iv.) ***Shareholding of Directors and Key Managerial Personnel:***

No Directors and KMP hold any Share during the Financial Year 2015-2016.

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

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Roop Lal (Whole Time Director)*			Total (Amt)
1.	Gross salary				
	(a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	-	-	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	-	-	NIL
	(c) Profits in lieu of salary under section17(3) Income-tax Act, 1961	NIL	-	-	NIL
2.	Stock Option	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

** Gajanand Gupta has resigned from the post of Directorship w.e.f. 29thMay, 2015.*

** Mr. Sushil Aggarwal has resigned from the post of Directorship w.e.f. 29th May, 2015*

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total (Amt)
	Independent Directors	Ms. Meenu Paliwal*			
	• Fee for attending board committee meetings	Nil	–	–	Nil
	• Commission	Nil	--	--	Nil
	• Others, please specify	Nil	--	--	Nil
	Total(1)	NIL	NIL	NIL	NIL
	Other Non-Executive Directors	Mr. Pradeep Dutta**	Mrs. Ruma Mukherjee***		
	• Fee for attending board committee meetings	Nil	Nil	--	Nil
	• Commission	Nil	Nil	--	Nil
	• Others,please specify	Nil	Nil	--	Nil
	Total (2)	NIL	NIL	--	NIL
	Total (B) = (1+2)	NIL	NIL	--	NIL
	Total Managerial Remuneration	Nil	Nil	–	Nil
	Overall Ceiling as per the Act				

**Ms. Meenu Paliwal was appointed on 13.02.2016*

***Mr. Pradeep Dutta was appointed on 29.05.2015.*

**** Mrs. Ruma Mukherjee appointed on 29.05.2015.*

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

Sl. No.	Particulars of Remuneration	CEO	Company Secretary*	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	81724	NIL	81724
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	0	0	0	0
2.	Stock Option				
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify…	0 0 0	0 0 0	0 0 0	0 0 0
5.	Others, please specify	0	0	0	0
6.	Total	NIL	81724	NIL	81724

** Ms. Atreyee Das resigned from the post of Company Secretary on 12.05.2015 & Ms. Shivani Khurana appointed on 03.02.2016 resigned on 04.04.2016.*

(VII) 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
—	—	—	—	—	—

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

Pradeep Dutta	Ruma Mukherjee
Director	Director
DIN: 00632335	DIN: 03437200

Date: 10.08.2016
Place: New Delhi

Annexure- 3

Form No. MR-3
Secretarial Audit Report
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED 31st March, 2016

To,
The Members,
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 **ACE EDUTREND LIMITED** (hereinafter called the Company). 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.

Management Responsibility on Secretarial compliances
The Company's management is responsible for preparation and maintenance the secretarial records and maintain the effective mechanism to ensure that the legal and procedural requirements are duly complied with for the sake of strengthen the image and goodwill of a Company in the minds of regulators and stakeholders.

Auditor's Responsibility
Auditor's responsibility is to express the opinion on the secretarial records and to check the compliance with the provisions of all applicable laws and rules/regulations/procedures; adherence to good governance practices followed by the Company. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

Opinion
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, 2016 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, 2016 and made available to me, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing.

v. 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 (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme)

Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

e. 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 ;

I have also examined compliance with the applicable clauses of the following :

i. The Secretarial Standards issued by the Institute of Company Secretaries of India.
ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

I report that, during the period under audit and review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

I further report that, there were no events / actions in pursuance of:

a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, requiring compliance thereof by the Company during the financial year.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Executive Officer taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like Labour laws and Environmental laws.

I further report that ;

1. The compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

2. The Board of Directors of the Company was not properly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors under the period of my review. 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.

3. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent with in prescribed limit, 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.

I further report that:

During the period under review the Company has not complied with the requirement of Regulation 33(1) (d) **SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** : while preparing financial results, the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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.

For R MIGLANI & CO.
Company Secretaries

Place: New Delhi
Date: 31st July, 2016

CS Rajni Miglani
Proprietor
ACS: 30016
CP No: 11273

Note: This report is to be read with our letter of event date which is annexed as "Annexure A" and forms integral part of this report.

"Annexure A" of Form No. MR-3

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

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as I was appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The Verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Whenever required, I have obtained the Management representation about the compliance of Laws, rules and regulation and happening of events etc.

5. The Compliance of the provision of Corporate and other applicable laws, rules, regulation, Standards is the responsibility of Management. My Examination was limited to the Verification of Procedures on test basis.

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 R MIGLANI & CO.
Company Secretaries

Place: New Delhi
Date: 31st July, 2016

CS Rajni Miglani
Proprietor
ACS: 30016
CP No: 11273

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 DEVELOPMENTS

Budget 2015-16 Highlight on Education Sector

For the year **2015-16**,

- A total of Rs. 69,074.76 crores has been allotted to the education sector in the Union Budget, 2015.
- Govt. has allocated Rs. 26,855 croresto the department of higher education under the human resource development (HRD) ministry compared to Rs 23,700 crores in 2014-15, registering an increase of 13.31 per cent.

INITIATIVES TAKEN BY THE GOVERNMENT FOR EDUCATION SECTOR

These are some of the initiatives taken by the Government for promoting the education sector:

- Prime Minister Mr Narendera Modi launched the Skill India initiative – 'Kaushal Bharat, Kushal Bharat'. Under this initiative, the government has set itself a target of training 400 million citizens by 2022 that would enable them to find jobs. The initiatives launched include various programmes like; Pradhan Mantri Kaushal Vikas Yojana (PMKVY), National Policy for Skill Development and Entrepreneurship 2015, Skill Loan scheme, and the National Skill Development Mission.

- PMKVY is the flagship program under the Skill India Initiative and it includes incentivising skill training by providing financial rewards on completion of training to the participants. Over the next year 2.4 million Indians are believed to be benefitted from this scheme.

- National Policy for Skill Development and Entrepreneurship 2015 is India's first integrated program to develop skill and promote entrepreneurship simultaneously. The vision of this programme is to skill the Indian youth rapidly with high standards and at the same time promote entrepreneurship thus creating wealth and gainful employment for the citizens.

- Skill Loan Scheme is designed to disburse loans of Rs 5,000 (US$ 75.3) to Rs 150,000 (US$ 2,260) to 3.4 million Indians planning to develop their skills in the next five years.

- The National Skill Development Mission is developed to expedite the implementation of skilling activities in India by providing robust institutional framework at the centre and the state.

- The Government of India has launched the National Web Portal for promotion of National Apprenticeship Scheme for Graduates, Diploma holders and 10+2 pass-outs vocational certificate holders.

- The National Skill Development Corporation of India (NSDC) under a Public Private Partnership promoted by the Ministry of Finance, Government of India signed a Memorandum of Understanding with Center for Research & Industrial Staff Performance (CRISP), India to explore national and international opportunities for strengthening skills development in India.

OPPORTUNITIES, THREATS & 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 theaters for the liberalization debate. Planners and educational lists 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.

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.

FINANCIAL PERFORMANCE

Particulars	2015-16	2014-15
Total Revenue	153,221,419	252,198,404
Total Expense	162,725,168	257,514,705
Profit/LossBeforeTax	(9,503,749)	(5,316,301)
Less : Taxation		
Current Tax	(331,319)	(3,482,003)
Deferred Tax	3,267,977	5,206,876
Profit/Loss After Tax	(6,567,091)	(3,591,428)

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.

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.

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.

Independent Auditor's Report

To the Members of
ACE Edutrend Limited
Report on the Financial Statements

We have audited the accompanying financial statements of **ACE Edutrend Limited *("the Company")*** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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.

Auditor's Responsibility
Our responsibility is to express an opinion on these Standalone 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 there under.

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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 Standalone financial statements

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"AnnexureA"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 purpose 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, the 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 aforesaid Standalone 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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 matters 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:

i. The Company has no any pending litigations on its financial statements

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Pradeep Kumar Jindal
Partner

M.No.: 082646
F.Regn No.: 004062N

Place:NewDelhi
Date: 17th May, 2016

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The company has not any immovable properties.

2) The company has engaged in business of Education & Training.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

(b) The Company has no any pending litigations on its financial statements

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the

provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **P V R - N&Co.**
Chartered Accountants

Pradeep Kumar Jindal
Partner

M. No.: 082646
F. Regn No.: 004062N

Place : New Delhi
Date: 17th May, 2016

ACE EDUTREND LIMITED

Balance Sheet as on 31st March 2016 **(In Rupees*)**

	Particulars	Note No	Year ended 31st March 2016	Year ended 31st March 2015
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	3,24,26,450.42	3,89,93,541.97
	(c) Money received against share			
2.	**Share Application Money Pending Allotment**		-	-
3.	**Non Current Liabilities**			
	(a) Long term borrowings		-	-
	(b) Deferred tax liabilities(Net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long term provisions		-	-
4.	**Current Liabilities**			
	(a) Short-term borrrowings		-	-
	(b) Trade payables	4	1,80,77,948.00	2,51,52,241.40
	(c) Other current liabilities		-	-
	(d) Short-term provisions	5	1,61,08,945.00	1,57,49,001.00
	TOTAL		**15,82,22,343.42**	**17,15,03,784.37**
II.	**ASSETS**			
1.	**Non-Current Assets**			
	(a) Fixed Assets	6		
	(i) Tangible assets		7,14,95,122.00	7,98,13,048.00
	(ii) Intangible assets		15,21,923.00	27,70,659.00
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Non-current Investments			
+	(c) Deffered tax asseets (Net)		76,10,089.00	43,42,112.00
	(d) Long-term loans and advances	7	7,67,02,974.00	8,30,75,342.00
	(e) Other non-current assets			
2.	**Current Assets**			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables			
	(d) Cash and cash equivalents	8	4,11,256.05	10,74,096.00
	(e) Short-term loans and advances		-	-
	(f) Other current assets	9	4,80,979.37	4,28,527.37
	TOTAL		**15,82,22,343.42**	**17,15,03,784.37**

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 : 17th May, 2016

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

Sd/-	**Sd/-**
Pradeep Dutta	**Ruma Mukherjee**
Director	**Director**
DIN: 00632335	**DIN: 03437200**

Sd/-
Narender Singh Chauhan
Company Secretary

ACE EDUTREND LIMITED

(In Rupees*)

Statement of Profit and Loss for the year ended 31st March, 2016

	Particulars	Note No	Year ended 31st March 2016	Year ended 31st March 2015
I.	Revenue from operations	10	15,32,21,419.00	25,21,98,404.00
II.	Other Income		-	-
III.	**Total Revenue [I+II]**		**15,32,21,419.00**	**25,21,98,404.00**
IV.	Expenses			
	Cost of Services Rendered		12,05,24,660.00	20,08,95,852.00
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Payment to Auditors		28,625.00	28,090.00
	Employee benefits expenses	11	35,31,634.00	77,29,793.00
	Finance costs	12	19,070.55	14,269.72
	Depreciation and amortization expenses		3,81,14,641.00	4,75,02,046.00
	Other expenses	13	5,06,538.00	13,44,654.00
	Total Expenses		**16,27,25,168.55**	**25,75,14,705.12**
V.	Profit before exceptional and extraordinary items and tax (III- IV)		(95,03,749.55)	(53,16,301.12)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		(95,03,749.55)	(53,16,301.12)
VIII.	Extraordinary items		-	-
IX.	**Profit before Tax (VII-VIII)**		**(95,03,749.55)**	**(53,16,301.12)**
X	Tax expenses:			
	(1) Current tax		(3,31,319.00)	(34,82,003.00)
	(2) Deferred tax		32,67,977.00	52,06,876.00
XI.	Profit(Loss) for the period from continuing operations (IX-X)		(65,67,091.55)	(35,91,428.12)
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)**		**(65,67,091.55)**	**(35,91,428.12)**
XVI.	Earning per Equity share:		**(0.72)**	**(0.39)**
	(1) Basic		-	-
	(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

Place : New Delhi
Date : 17th May, 2016

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

Sd/-	**Sd/-**
Pradeep Dutta	**Ruma Mukherjee**
Director	**Director**
DIN: 00632335	**DIN: 03437200**

Sd/-
Narender Singh Chauhan
Company Secretary

ACE EDUTREND LIMITED

(In Rupees*)

CASH FLOW STATEMENT AS AT 31ST MARCH 2016			
	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxation	(95,03,749.55)	(53,16,301.12)
	Add: Adjustment For		
1.	Depreciation	3,81,14,641.00	4,75,02,046.00
	Operating Profit Before Working Capital Change	2,86,10,891.45	4,21,85,744.88
	Adjustment For		
1.	(Increase)/decrease in Loans & Advances	63,72,368.00	3,24,086.00
2.	Increase/(decrease) in Current Liabilities	(67,14,349.40)	34,82,825.40
3.	(Increase)/decrease in Other Current Assets	(52,452.00)	(62,990.00)
	Cash Generated from Operation	2,82,16,458.05	4,59,29,666.28
	Less: Income Tax	3,31,319.00	34,82,003.00
	Net cash Generated from operations	**2,78,85,139.05**	**4,24,47,663.28**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
1.	Purchase of Shares		-
2.	Purchase of Fixed Assets	(2,85,47,979.00)	(4,16,79,344.00)
	Net cash used in Investing Activities	**(2,85,47,979.00)**	**(4,16,79,344.00)**
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)	(6,62,839.95)	7,68,319.28
	Opening balance of Cash & Cash Equivalents	10,74,096.00	3,05,776.72
	Closing Balance of Cash & Cash Equivalents	**4,11,256.05**	**10,74,096.00**

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of M/s ACE Edutrend Limited for the year ended on 31st March 2016, 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 17th May, 2016.

For PVR-N & Co.
Chartered Accountants

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
Pradeep Kumar Jindal	**Pradeep Dutta**	**Ruma Mukherjee**	**Narender Singh Chauhan**
Partner	**Director**	**Director**	**Company Secretary**
Mem. No. 082646	**DIN: 00632335**	**DIN: 03437200**	
FRN. 004062N			

Place : New Delhi
Date : 17th May, 2016

NOTE - 2 **(In Rupees*)**

Particulars	AS ON 31.03.2016	AS ON 31.03.2015
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 - 2A **(In Rupees*)**

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	91,60,900	91,60,900
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	91,60,900	91,60,900

NOTE 2 B

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

NOTE 2 C

SR. NO.	Name of Shareholder	AS ON 31.03.2016		AS ON 31.03.2015	
		No. of Shares	%	No. of Shares	%
1	AMPS Global Pvt Ltd.	NIL	NIL	5,00,000	5.46
2	Pawan Kumar Bansal	NIL	NIL	5,00,000	5.46
3	Shri Parasram Holdings Pvt. Ltd.	5,43,188.00	5.93	5,12,106	5.49
4	Abhishek Bansal	NIL	NIL	5,00,000	5.46
5	Madhvi Bansal	4,69,000.00	5.12		

NOTE - 3 **(In Rupees*)**

Reserve and Surplus	AS ON 31.03.2016	AS ON 31.03.2015
a. Surplus		
Opening balance	3,89,93,541.97	4,25,84,970.09
(+) Net Profit/(Net Loss) For the current year	(65,67,091.55)	(35,91,428.12)
Closing Balance	**3,24,26,450.42**	**3,89,93,541.97**
TOTAL	**3,24,26,450.42**	**3,89,93,541.97**

NOTE - 4 **(In Rupees*)**

Reserve and Surplus	AS ON 31.03.2016	AS ON 31.03.2015
(a) Trade Payables	18,077,948.00	25,152,241.40
TOTAL	**18,077,948.00**	**25,152,241.40**

NOTE - 5 **(In Rupees*)**

Short Term Provisions	AS ON 31.03.2016	AS ON 31.03.2015
Audit fee Payables	1,40,985.00	112,360.00
Provision for Income tax	1,59,67,960.00	15,636,641.00
TOTAL	**1,61,08,945.00**	**15,749,001.00**

NOTE - 6

(In Rupees*)

Fixed Assets	Gross Block		Acquired through business combinations	Revaluations/ (Impairments)		Depreciation					Net Block As onNote	
	As on 01.04.2015	Additions/ (Disposals)			As on 31.03.2016	As on 31.03.2015	For the Year	Adjustment due to revaluations	On disposals	31.03.2016	31.03.2016	31.03.2015
	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.
a. Tangible Assets												
Computer Equipment	15,24,42,424.00	91,19,465.00	-	-	16,15,61,889.00	11,07,33,017.00	2,67,81,134.00	-	-	13,75,14,151.00	2,40,47,738.00	4,17,09,407.00
Electronic Equipment	1,90,000.00	-	-	-	1,90,000.00	1,26,262.00	11,537.00	-	-	1,37,799.00	52,201.00	63,738.00
Office Equipment	64,18,222.00	-	-	-	64,18,222.00	32,62,201.00	14,22,418.00	-	-	46,84,619.00	17,33,603.00	31,56,021.00
Plant & Machinery	2,14,68,519.00	1,08,21,316.00	-	-	3,22,89,835.00	72,28,865.00	28,80,445.00	-	-	1,01,09,310.00	2,21,80,525.00	1,42,39,654.00
Furniture and Fixture	2,41,91,853.00	86,07,198.00	-	-	3,27,99,051.00	60,85,706.00	51,14,297.00	-	-	1,12,00,003.00	2,15,99,048.00	1,81,06,147.00
Furniture and Fixtures	81,76,500.00	-	-	-	81,76,500.00	56,38,419.00	6,56,074.00	-	-	62,94,493.00	18,82,007.00	25,38,081.00
Total	**21,28,87,518.00**	**2,85,47,979.00**	-	-	**24,14,35,497.00**	**13,30,74,470.00**	**3,68,65,905.00**	-	-	**16,99,40,375.00**	**7,14,95,122.00**	**7,98,13,048.00**
b. Intangible Assets										1,07,92,483.00	15,21,923.00	27,70,659.00
Films & Album	1,23,14,406.00	-	-	-	1,23,14,406.00	95,43,747.00	12,48,736.00	-	-			
Total	**1,23,14,406.00**	-	-	-	**1,23,14,406.00**	**95,43,747.00**	**12,48,736.00**	-	-	**1,07,92,483.00**	**15,21,923.00**	**27,70,659.00**
c. Capital Work In	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
d. Intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
under Development												
Total	-	-	-	-	-	-	-	-	-	-	-	-

NOTE - 7 **(In Rupees*)**

Long Term Loans and Advances	AS ON 31.03.2016	AS ON 31.03.2015
a. Other loans and advances		
Unsecured, considered good	7,935,974.00	7,166,342.00
Adavnce for Projects	68,767,000.00	75,909,000.00
TOTAL	**76,702,974.00**	**83,075,342.00**

NOTE - 8 **(In Rupees*)**

Cash and cash equivalents	AS ON 31.03.2016	AS ON 31.03.2015
a. Balances with banks*	-	14,480.55
b. Cash on hand*	411,256.05	1,059,615.45
TOTAL	**411,256.05**	**1,074,096.00**

NOTE - 9 **(In Rupees*)**

Other current assets (specify nature)	AS ON 31.03.2016	AS ON 31.03.2015
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	245,981.79	245,981.79
TDS Receivable	226,172.00	173,720.00
TOTAL	**480,979.37**	**428,527.37**

NOTE - 10 **(In Rupees*)**

Particulars	AS ON 31.03.2016	AS ON 31.03.2015
Sale of Services	152,696,902.00	251,568,500.00
Interest Income	524,517.00	629,904.00
TOTAL	**153,221,419.00**	**252,198,404.00**

NOTE - 11 **(In Rupees*)**

Employee Benefits Expense	AS ON 31.03.2016	AS ON 31.03.2015
(a) Salaries and incentives	3,464,934.00	7,683,493.00
(b) Staff Welfare Expenses	66,700.00	46,300.00
TOTAL	**3,531,634.00**	**7,729,793.00**

NOTE - 12 **(In Rupees*)**

Finance costs	AS ON 31.03.2016	AS ON 31.03.2015
Interest expense	-	-
Bank Charges	19,070.55	14,269.72
TOTAL	**19,070.55**	**14,269.72**

NOTE - 13 **(In Rupees*)**

Other expenses	AS ON 31.03.2016	AS ON 31.03.2015
Conveyance Expenses	52,010.00	82,550.00
Postage & Courier Expenses	4,742.00	3,682.00
Hotel Expenses	49,720.00	104,900.00
Miscellanous Expenses	75,850.00	202,431.00
Printing and stationary Expenses	59,877.00	88,680.00
Professional Fee	43,073.00	80,091.00
Repair & Maintenance Expenses	48,840.00	106,040.00
Books & Periodical	19,501.00	27,450.00
Tour and Travelling Expenses	79,870.00	361,320.00
Advertising Expenses	30,269.00	43,650.40
AGM Expenses	21,320.00	15,000.00
CDSL Charges		5,618.00
Listing Fees		112,360.00
ROC Expenses	4,200.00	45,150.00
RTA Charges	17,266.00	57,867.00
Website Exp		7,865.00
TOTAL	**506,538.00**	**1,344,654.40**

NOTE – 14

(1) SIGNIFICANT ACCOUNTING POLICIES :-

(a) BASIS OF PREPARATION

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the companies Act 2013 (Act) and in accordance with the Accounting Standards notified in the Companies (Accounting Standard) Rules, 2014. Accounting Policies have been consistently applied except where a newly issued accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the Accounting Policy hitherto in use. Profit & Loss Statement & Balance sheet are prepared accordance to Schedule III of the companies Act, 2013.

(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 as per the useful life prescribed under the Companies Act, 1956 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 31.03.2016 have been recognized in the following manner:

(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

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 2016	Year ended 31st March 2015
(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.)	**(6567091.55)**	**(3591428.12)**
(c) Basic and diluted Earning Per Share (Rs)	-0.72	-0.39
(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	Year ended 31st March 2016	Year ended 31st March 2015
(a) As Auditor	12,500	12,500
(b) Other Services (Certification fees etc)	5,000	5,000
(c) Tax Audit Fees	7,500	7,500
Total	**25,000**	**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	Year ended 31st March 2016	Year ended 31st March 2015
Directors Remuneration	NIL	NIL
Loan from Director	17,69,212	17,69,212
Remuneration to CS	**81,724**	**1,56,290**

(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 & on the behalf of the Board

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

Pradeep Dutta
Director
DIN: 00632335

Ruma Mukherjee
Director
DIN: 03437200

Place : New Delhi
Date: 17th May, 2016

Narender Singh Chauhan
Company Secretary

ACE EDUTREND LIMITED

Regd. off: A-7/6, Jhilmil Industrial Area, Shahdara, New Delhi-110095
CIN: L29299DL1993PLC201811, web: www.aceedutrend.in
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 Ace Edutrend 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 _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Friday, September 30th, 2016 at 1100 HRS at YMCA Tourist Hostel, 1 Jai Singh Road, New Delhi-110011 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution
Ordinary Business	
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 along with the report of Independent Auditors and Directors thereon.
2	To appoint a Director in place of Mrs. Ruma Mukherjee (DIN 03437200), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3	To ratify the appointment of Statutory Auditor of the Company.
Special Business	
4	To consider and approve the appointment of Ms. Meenu Paliwal (DIN 07440121) as Independent Director of the Company.
5	To consider and approve the appointment of Mr. Monendra Srivastava (DIN 07489845) as Independent Director of the Company.
6	To consider and approve the related party transaction with Mr. Pradeep Dutta.
7	To consider and approve the related party transactions with Mrs. Ruma Mukherjee.

Signed this…….. Day of …….. 2016

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

ATTENDANCE SLIP

22nd Annual General Meeting- 30th September, 2016

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

DP Id*		**Folio No.**	
Client Id*		**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 **22nd ANNUAL GENERAL MEETING** of the company held on Friday, September 30, 2016 at 1100 HRS at YMCA Tourist Hostel, 1 Jai Singh Road, New Delhi-110011.

……
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 letters)	
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 22nd 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 the Audited Financial Statements of the Company for the year ended 31st March, 2016 along with the report of Independent Auditors and Directors thereon.			
2	**Item No. 2 :** Appointment of a Director in place of Mrs. Ruma Mukherjee (DIN 03437200), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.			
3	**Item No. 3 :** Ratification of M/s PVR-N & Co. Chartered Accountants, Auditors of the Company.			
4	**Item No. 4 :** Appointment of Ms. Meenu Paliwal (DIN 07440121) as Independent Director of the Company.			
5	**Item No. 5 :** Appointment of Mr. Monendra Srivastava (DIN 07489845) as Independent Director of the Company.			
6	**Item No. 6 :** Approval of the related party transaction with Mr. Pradeep Dutta.			
7	**Item No. 7 :** Approval of the related party transaction with Mr. Ruma Mukherjee.			

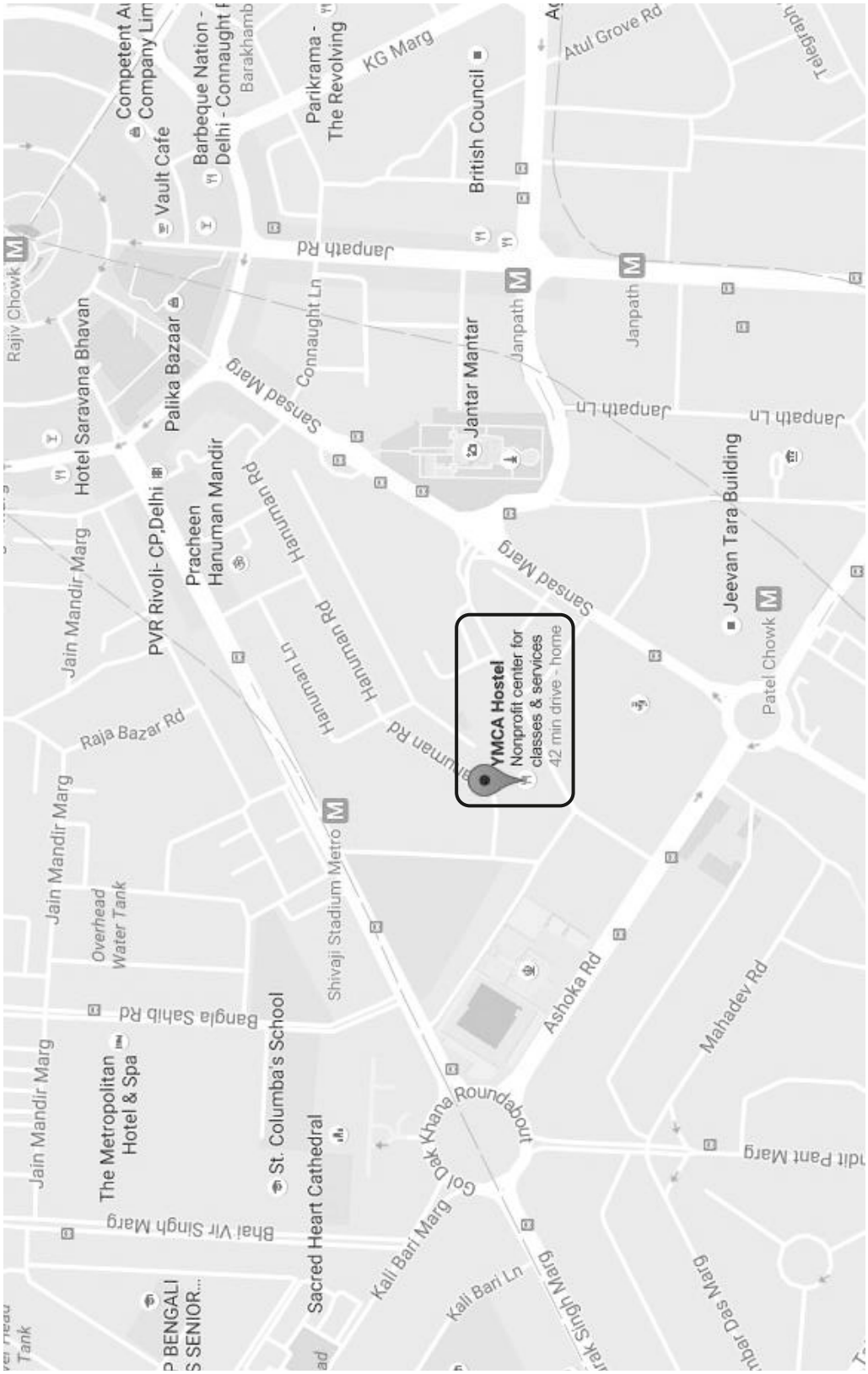
Place:
Date:

(Signature of the Shareholder**)

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

NOTES

LOCATION MAP



ACE
Edutrend
Limited

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