



ACE EDUTREND LTD.

October 04, 2019

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Tower
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 530093

Sub: Submission of Rectified Annual Report under Regulation 34

Dear Sirs,

Pursuant to the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose rectified copy of Annual Report of the Company for the financial year ended March 31, 2019 as previous copy was mistakenly attached by us.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Ace Edutrend Ltd.**

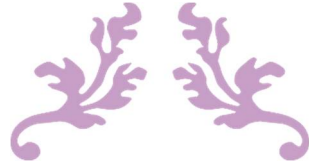



Monendra Srivastava
(Managing Director)

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

E-mail Id.: csaceindia@gmail.com • Website : www.aceedutrend.in

CIN No.: L29299DL1993PLC201811 • Tel.: 011-22133000



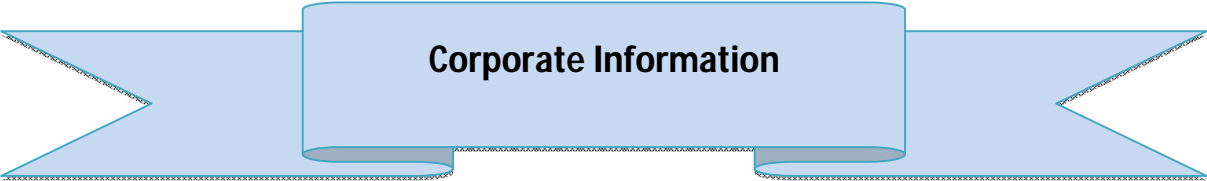
ACE EDUTREND LIMITED

25TH ANNUAL REPORT 2018-19



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Corporate Information

BOARD OF DIRECTORS

Mrs. Ruma Mukherjee
Non-Executive Director
(Cessation w.e.f. 23.08.2019)

Mr. Girraj Kishore Varshney
Non-Executive Director
(Cessation w.e.f. 21.09.2018)

Mr. Monendra Srivastava
Managing Director

Mr. Umaid Raj Tater
Independent Director

Mr. Suresh Kumar Sharma
Independent Director

Mrs. Himani Sharma
Additional Director(Executive)
(Appointed w.e.f. 13.11.2018)

INTERNAL AUDITOR

DSAS & Associates, Chartered
Accountants

STATUTORY AUDITORS

M/s DHAMIJA SUKHIJA & CO.
911-912, 9th Floor, Naurang
House, 21, KG Marg, Connaught
Place, New Delhi-110001

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Sakshi Sareen
(Appointed w.e.f. 19.06.2018 and Resigned w.e.f. 12.02.2019.)

SECRETARIAL AUDITOR

Shalu Singhal
Practicing Company Secretary

BANKERS

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

ICICI Bank Limited
19, West Avenue Road, Punjabi Bagh West-110026

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.

NOTICE

Notice is hereby given that the 25th Annual General Meeting of **Ace Edutrend Limited** will be held on Friday, 27th September, 2019 at 01:00 P.M. at Apsara Grand Banquets, Paschim Vihar, Rohtak Road, New Delhi-110063 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 along with the report of Independent Auditors and Directors thereon.
2. To re-appoint M/s Dhamija Sukhija & Co., Chartered Accountants (Firm Registration No. 000369N) as Statutory Auditors of the Company and fix their remuneration:

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) read with Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactments thereof, for the time being in force), M/s Dhamija Sukhija & Co, Chartered Accountants (Firm Registration No. 000369N) be and is hereby reappointed as Statutory Auditors of the Company for the period of four years and shall hold office from the conclusion of this AGM till the conclusion of the Twenty Ninth (29th) AGM of the Company to be held in year 2023, at such remuneration, including applicable taxes and out-of-pocket expenses in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Himani Sharma (DIN: 08299061) who was appointed as an Additional Director with effect from November 13, 2018 by the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting, be and is hereby appointed as Executive Director of the Company

RESOLVED FURTHER THAT any Director be and is hereby authorised severally, to file necessary e-form with the Registrar of Companies and to do all such act(s), deed(s) and things(s) connected with the aforesaid matters or any other matter incidental or ancillary thereto for giving effect to the above said resolution.”

By order of the Board of Directors
For Ace Edutrend Limited

Date: 13.08.2019
Place: New Delhi

Sd/-
Monendra Srivastava
Managing Director
DIN: 07489845

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the 25th Annual General Meeting is annexed hereto.
2. Brief profile and other information of Director proposed to be appointed/ re-appointed is annexed.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE THIRTY SIXTH ANNUAL GENERAL MEETING (“the Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/ PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.
4. Pursuant to Section 105 of Companies Act, 2013, a person shall act as proxy of not more than 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
5. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
6. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.
7. Corporate members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of Companies Act, 2013 (“the Act”) are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting along with the

Specimen Signature of representative authorised under said resolution to attend & vote on behalf of the meeting.

8. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

9. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive)** for the purpose of Annual General Meeting.

10. Change of Address or Other Particulars

Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, bank details, mandate instructions, National Electronic Clearing Service (“NECS”) mandates, etc. under the signature of the registered holder(s) to:

- The Beetal Financial Computer Services Pvt. Ltd , Registrar and Transfer Agent (“RTA”) of the Company in respect of shares held in physical form; and
- The Depository Participants in respect of shares held in electronic form.

11. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘Listing Regulations’) in respect of the Director seeking re-appointment at the AGM are provided at page no. 11 of this Report. Requisite declarations have been received from the Directors seeking re-appointment.

12. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Accordingly, members holding shares in physical form, desirous of availing this facility may submit nomination in Form SH-13 to RTA of the Company. In respect of shares held in dematerialized form, the nomination form may be filed with the concerned Depository Participant.

13. The Company has a dedicated E-mail address csaceindia@gmail.com for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your queries at the earliest.

The Company’s website www.aceedutrend.in has a dedicated section on Investors.

The Notice of the AGM and the Annual Report for the Financial Year 2018-19 will also be available on the Company’s website.

14. Mrs. Shalu Singhal, Practicing Company Secretary (Membership No. 32682, COP: 12329), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.

15. Queries on the Annual Report and operations of the Company, if any, may please be sent to the Company at least seven days prior to the date of the AGM so that answers may be provided at the Meeting.

16. All share related correspondence may be sent to RTA at the following address:

Beetal Financial Computer Services Pvt. Ltd

(Unit: Mega Nirman & Industries Limited)

Beetal House, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre,

New Delhi – 110062

Tel: +011- 29961281, 29961283;

Fax: 011-29961284

E-mail: beetalrta@gmail.com

In all correspondence, please quote your DP ID & Client ID or Folio Number.

17. **Green Initiative** – Members who are yet to register/update their email addresses with the Company or with the Depository Participants are once again requested to register/update the same for receiving the Notices, Annual Reports and other documents through electronic mode.

Members holding shares in physical form may get their email addresses registered/updated by providing their Name, Folio Number, E-mail ID and consent to receive the Notices, Annual Reports and other documents through electronic mode, by sending an email at beetalrta@gmail.com or csaceindia@gmail.com.

18. Notice of the AGM (along with Attendance Slip, Proxy Form and Route Map) and the Annual Report for the Financial Year 2018-19 are being sent electronically to the members whose E-mail IDs are registered with the Company/ Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have requested for physical copy or who have not registered their email address, physical copies of the Notice and Annual Report are being sent through permitted mode.

19. Considering the advantages of scrip less trading like exemption from stamp duty, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc., members are requested to consider dematerialization of their shareholding, if not already done, to avoid inconvenience in future.

20. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 11:00 A.M. and 01:00 P.M. upto the date of the AGM.

21. 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 AGM.

22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

Procedure for voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), members are provided with the following procedure by which they may cast their votes:

The procedure and instructions for voting through electronic means are as follows:**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password' ?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Shalu.singhal9590@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT

(Pursuant To Section 102(1) of the Companies Act, 2013)

Items to Special Business:**ITEM NO. 3:-**

Mrs. Himani Sharma (DIN: 08299061) who was appointed as an Additional Woman Director (in the category of Executive Director) of the Company with effect from November 13, 2018. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Himani Sharma holds office as an Additional Director upto the date of this Annual General Meeting. As per the provisions of the Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination & Remuneration Committee, Mrs. Himani Sharma being proposed to be appointed as Woman Director of the Company.

Mrs. Himani Sharma is not disqualified from being appointed as a Woman Director in terms of Section 164 of the Act and has given her consent to act as Woman Director (in the category of Executive Director).

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mrs. Himani Sharma as a Woman Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Himani Sharma as a Woman Director, for approval by the members of the Company.

Mrs. Himani Sharma being Wife of Mr. Monendra Srivastava, Managing Director, is related to him. She is not related to any other Director and KMP of the Company.

The Board commends the resolutions set forth in Item No. 3 for the approval of the members as Ordinary Resolution.

The disclosures prescribed under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), are annexed to the notice.

By order of the Board of Directors
For Ace Edutrend Limited

Date: 13.08.2019
Place: New Delhi

Sd/-
Monendra Srivastava
Managing Director
DIN: 07489845

Annexure to the Notice**DETAIL OF DIRECTOR SEEKING RE-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	Mrs. Himani Sharma
DIN	08299061
Father's Name	Mr. Surendra Kumar Sharma
Date of Birth	01/07/1985
Age	34
Date of First Appointment on Board	13.11.2018
Educational Qualification	Mrs. Himani Sharma is Bachelor of Arts (B.A.), Masters in Economics (Hon.) (M.A.), PG Diploma in Computer & Applications (PGDCA), NTT Certified-National Teachers Training and B.Ed. (Bombay Arts).
Experience & expertise in specific functional area	Mrs. Himani has 7+ Years of Teaching, Training & Education industry and 6 Years of IT Corporates dealing, Sales & Project planning & Execution.
Terms & Conditions of appointment	As per Companies Act, 2013
Details of remuneration sought to be paid	Nil
Remuneration last drawn	N.A.
Directorships held in other Companies (excluding foreign companies) and the membership of Committees of the board	Nil
Shareholding in Company (No. & %)	Nil
Relationship with other directors, Manager and other KMP of the company	Mrs. Himani Sharma is Wife of Mr. Monendra Srivastava, Managing Director, of the Company. She is not related to any other Director and KMP of the Company.
The No. of Meetings of the board attended during the year	1

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 25th Annual General Meeting of the Company, to be held on Friday, 27th September, 2018 at A-1/20 B Paschim Vihar, Rohtak Road, New Delhi-110063 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 financial year ended 31 st March, 2019 along with the report of Independent Auditors and Directors thereon.
2.	To confirm the Re-Appointment of Statutory Auditor of the Company.
Special Business	
3.	To regularize the Appointment of Mrs. Himani Sharma (DIN 08299061) as Executive Director of the Company.

Signed this..... Day of2019

Affix a Revenue Stamp of Rs. 1/-

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

25th Annual General Meeting- 27th September, 2019

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 **25th ANNUAL GENERAL MEETING** of the company held on Friday, 27th September, 2019 at A-1/20 B Paschim Vihar, Rohtak Road, New Delhi-110063.

.....

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, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

<p>Name of the Company: Ace Edutrend Limited</p> <p>Registered Office: A-7/6, Jhilmil Industrial Area Shahdara New Delhi-110095</p> <p>CIN: L29299DL1993PLC201811</p>
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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 24th 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 31 st March, 2019 along with the report of Independent Auditors and Directors thereon.			
2.	Item No. 2: Re-Appointment of Statutory Auditor of the Company.			
3.	Item No. 3: To regularize the Appointment of Mrs. Himani Sharma (DIN 08299061) as Executive Director of the Company.			

Place:

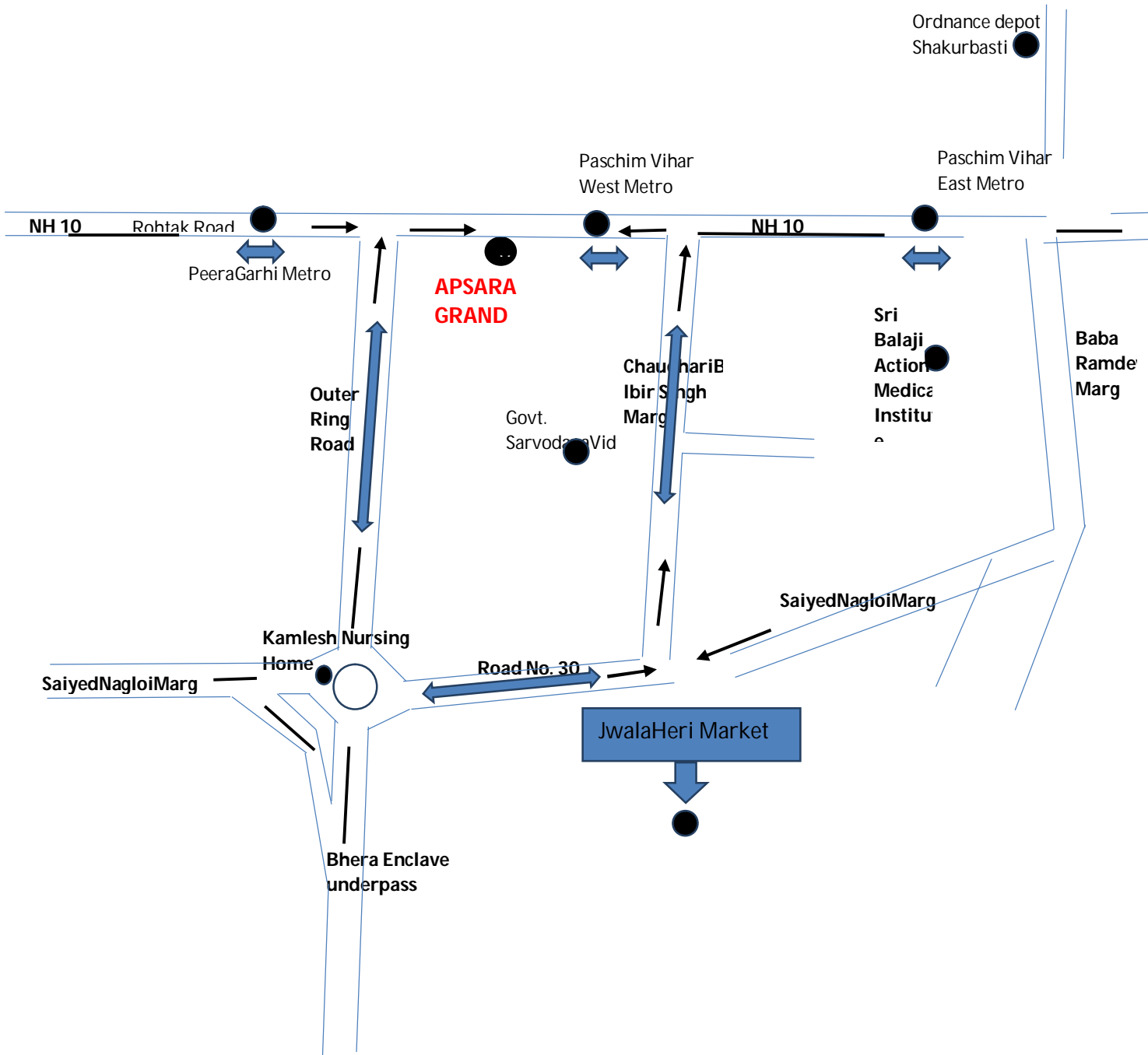
Date:

(Signature of the Shareholder**)

NOTE

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

AGM VENUE ROUTE MAP



DIRECTOR'S REPORT

Your Directors present you the 25th Annual Report of your Company and the Audited Financial Statements for the financial year ended 31st March 2019.

1. FINANCIAL SUMMARY

Financial Summary and performance Highlights of your Company, for the financial year ended March 31, 2019 are as follows:

Financial Highlights:

Particulars	2018-19	2017-18
Total Revenue	6.19	27.54
Total Expense	13.37	30.50
Profit/Loss Before Tax	(7.17)	(2.96)
Less: Taxation		
Current Tax	-	(0.10)
Deferred Tax	(2.06)	(5.98)
Profit/Loss After Tax	(5.11)	(9.04)

2. RESULTS OF OPERATIONS

The total revenue of your Company for the financial year 2018-19 is Rs. 61,92,807 /- as against Rs. 27,541,780/- in the previous year. The Net Loss before tax stood at Rs. 71,72,992.20/- as against Net Loss before tax Rs. 2,965,068.25 /-in the previous year. The Loss after Tax is Rs. 51,10,774.20/-as against Loss after Tax Rs. 9,043,144.25/- in the previous year.

3. DIVIDEND

The Company has suffered loss in the year 2018-19 hence it is not in the position to recommend any dividend for the period ended March 31, 2019.

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

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, 2019.

Ms. Sakshi Sareen, appointed as Company Secretary W.e.f. 19th June, 2018 and resigned from her services on 12th February, 2019.

Ms. Ruma Mukherjee (DIN: 03437200) resigned from directorship w.e.f. 23.08.2018.

Mr. Girraj Kishore Varshney (DIN 07151639) cessation from Directorship due to his sudden demise on 21.09.2018.

Mrs. Himani Sharma appointed as additional Director in the Board Meeting W.e.f. 13.11.2018 upto the ensuing Annual General Meeting of the Company.

Mr. Monendra Srivastava appointed as Managing Director w.e.f. 13.11.2018.

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 five meetings of the Board held during the year:

1.	29.05.2018
2.	10.08.2018
3.	28.08.2018
4.	13.11.2018
5.	13.02.2019

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, 2019, 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, 2019 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

In terms of the provisions of Section 139 of the Act, M/s Dhamija Sukhija & Co, Chartered Accountants (Firm Registration No. 000369N) had been appointed by the shareholders at their 24th Annual General Meeting held on September 28th, 2018 for the period of one year. Now the tenure had expired, hence the Board recommended the re-appointment of M/s. Dhamija Sukhija & Co, Chartered Accountants in their meeting held on August 13TH, 2019 from the conclusion of ensuing Annual General Meeting till conclusion of 29th Annual General Meeting to be held in year 2023. The Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued thereunder from M/s Dhamija Sukhija & Co. Chartered Accountants.

The Auditors' Report for the financial year ended 31st March, 2019 on the financial statements of the Company forms a part of this Annual Report. There are no qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Auditors' Reports.

13. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, the Company appointed Mrs. Shalu Singhal, a Practicing Company Secretary as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2018-2019. The Report of Secretarial Auditor (Form MR-3) for the FY 2018-2019 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 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 mechanism 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 oversees 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 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

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

24. SHARES**a. BUY BACK OF SECURITIES**

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

25. FIXED DEPOSITS

The Company has not accepted any deposit during the Financial Year 2018-19 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 2018-2019.

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, Company has formed the policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act. 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 by laws 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

Sd/-
Monendra Srivastava
Managing Director
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Date: 13.08.2019
Place: New Delhi

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, 2019****[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:**

•	CIN	L29299DL1993PLC201811
•	Registration Date	04/10/1993
•	Name of the Company	ACE Edutrend Limited
•	Category/Sub-Category of the Company	Public Limited
•	Address of the Registered office and contact details	A-7/6, Jhilmil Industrial Area, Shahdara, New Delhi- 110095
•	Whether listed company	Yes
•	Name, Address and Contact details of Registrar and Transfer Agent, if any	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 turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Technical and Vocational Secondary Education	8522	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
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
<i>2) Foreign</i>									0.00
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0.00
b) Other-Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks / FI	0	0	0	0	0	0	0	0	0.00
e) Any Other....	0	0	0	0	0	0	0	0	0.00
Sub-total(A)(1)+(A)(2)	458778	0	458778	5.01	458778	0	458778	5.01	0.00
B. Public Shareholding									
<i>1. Institutions</i>									
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	1797051	16200	1813251	19.79	1799300	26200	1825500	19.92	0.13
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1438980	650610	2089590	22.81	1358485	649615	2008100	21.92	0.11
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4065271	30000	4095271	44.70	4151513	30000	4181513	45.65	(0.95)
c) Others:									
HUF	637995	0	637995	6.96	637995	0	637995	6.96	0.00
Non Resident Indians	50825	0	50825	0.56	49014	0	49014	0.54	(0.02)
Clear Members	1000	0	1000	0.01	0	0	0	0	(0.01)
Others	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	7994812	707310	8702122	94.99	7996307	705815	8702122	94.99	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	7994812	707310	8702122	94.99	7996307	705815	8702122	94.99	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	8453590	707310	9160900	100.00	8455085	705815	9160900	100.00	0

* % 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			% change in share holding during 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	
1.	Anita Gupta	224062	2.45	0	Anita Gupta	224062	2.45	0
2.	Sushil Agarwal	234716	2.56	0	Sushil Agarwal	234716	2.56	0

	Total	458778	5.01	0	Total	458778	5.01	0
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(iii) Change in Promoters' Shareholding (please specify, if there is no change)

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

* There is no change in the promoter's shareholding during the financial year 2018-19.

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 01 st April, 2018)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For each of Top 10 shareholders				
1	Madhavi Bansal				
	At the beginning of the year	469000	5.12	469000	5.12
	Transaction (Purchase/ Sale) from 1 st April, 2018 up to 31 st March, 2019	Nil	Nil	469000	5.12
	At the End of the year	469000	5.12	469000	5.12
2.	Adhunik Technology Private Limited				
	At the beginning of the year	216413	2.37	216413	2.37
	Purchase on 28.12.2018	156000		372413	4.06
	Purchase on 04.01.2019	6619		379032	4.13
	At the End of the year	379032	4.13	379032	4.13

3	Uma Goyal				
	At the beginning of the year	355258	3.87	355258	3.87
	Transaction (Purchase/ Sale) from 1 st April,2018 up to 31 st March, 2019	Nil	Nil	355258	3.87
	At the End of the year	355258	3.87	355258	3.87
4.	Vikram Bansal				
	At the beginning of the year	341350	3.72	341350	3.72
	Transaction (Purchase/ Sale) from 1 st April,2018 up to 31 st March, 2019	Nil	Nil	341350	3.72
	At the End of the year	341350	3.72	341350	3.72
5.	Diksha Mercantile Private Limited				
	At the beginning of the year	326600	3.57	326600	3.57
	Transaction (Purchase/ Sale) from 1 st April,2018 up to 31 st March, 2019	Nil	Nil	326600	3.57
	At the End of the year	326600	3.57	326600	3.57
6.	P.K. Goyal				
	At the beginning of the year	271200	2.96	271200	2.96
	Transaction (Purchase/ Sale) from 1 st April,2018 up to 31 st March, 2019	Nil	Nil	271200	2.96
	At the End of the year	271200	2.96	271200	2.96
7.	Pawan Kumar Bansal				
	At the beginning of the year	175000	1.91	175000	1.91
	Transaction (Purchase/ Sale) from 1 st April, 2018 up to 31 st March, 2019	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 1 st April, 2018 up to 31 st March, 2019	Nil	Nil	175000	1.91
	At the End of the year	175000	1.91	175000	1.91
9	Pawan Jindal				
	At the beginning of the year	170000	1.86	170000	1.86
	Transaction (Purchase/Sale) from 1 st April, 2018 up to 31 st March, 2019	Nil	Nil	170000	1.86
	At the End of the year	170000	1.86	170000	1.86
10	M R Agarwal				
	At the beginning of the year	150279	1.64	150279	1.64
	Transaction (Purchase/Sale) from 1 st April, 2018 up to 31 st March, 2019	Nil	Nil	150279	1.64
	At the End of the year	150279	1.64	150279	1.64

v. Shareholding of Directors and Key Managerial Personnel:

No Directors and KMP hold any Share during the Financial Year 2018-2019.

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

year	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
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	(Managing Director)	Total (Amt.)
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(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 section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
6.	Total (A)	NIL	NIL
	Ceiling as per the Act	NIL	NIL

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	<u>Independent Directors</u>	Mr. Suresh Kumar Sharma	Mr. Girraj Kishore Varshney*	Mr. Umaid Raj Tater	
	- Fee for attending board committee meetings - Commission	NIL	NIL	NIL	NIL

	· Others, please specify	NIL NIL	NIL NIL	NIL NIL	NIL NIL
	Total(1)	NIL	NIL	NIL	NIL
	<u>Other Non-Executive Directors</u>	Mrs. Himani Sharma	Mrs. Ruma Mukherjee**		
	· Fee for attending board committee meetings	NIL	NIL		NIL
	· Commission	NIL	NIL		NIL
	· Others, (As Consultant Fees)	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				

* Mr. Girraj Kishore Varshney cessation from the directorship w.e.f. 21.09.2018.

** Mrs. Ruma Mukherjee Resigned w.e.f. 23.08.2018.

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary*	CFO	Total
1.	Gross salary	NIL	140267	NIL	140267
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(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	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	Total	NIL	140267	NIL	140267

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					

PunishmentN.A.....
Compounding	
B.Directors	
PenaltyN.A.....
Punishment	
Compounding	
C. OtherOfficersInDefault	
PenaltyN.A.....
Punishment	
Compounding	

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

Sd/-
Monendra Srivastava
Managing Director
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Date: 13.08.2019
Place: New Delhi

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

Sd/-
Monendra Srivastava
Managing Director
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Date: 13.08.2019
Place: New Delhi

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, 2019

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

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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility on Secretarial compliances

The Company's management is responsible for preparation and maintenance of 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 our 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 our opinion, the company has, during the financial year ended on March 31, 2019 (the audit period) 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period 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 (**Not Applicable to the Company during the Audit Period**);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Audit Period**);
 - f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (**Not Applicable to the Company during the Audit Period**);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;(**Not Applicable to the Company during the Audit Period**);

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

- i. the Secretarial Standards issued by the Institute of Company Secretaries of India

We further 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.

We 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 Financial 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

We 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 has not duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Company Secretary of the Company has resigned on 12th February, 2019.**
3. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within 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.

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.

We 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.

We further report that during the audit period the Company has not made any major changes in the following events/actions in pursuance of the below law, rules, regulations and guidelines.

- i. Public/Right/Preferential issue of shares/debentures/sweat equity etc.
- ii. Redemption/Buy Back of securities
- iii. Merger/Amalgamation/Reconstruction etc.
- iv. Foreign Technical Collaborations.

For Shalu Singhal & Associates
Practising Company Secretary

CS Shalu Singhal
Proprietor
M. NO.: 32682
CP No: 12329

Place: New Delhi
Date: 13.08.2019

Note: This report is to be read with our letter of even 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
SHAHDRRA NEW DELHI DL 110095 IN

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 our audit.
- 2 I have followed the audit practices and processes as were 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, I followed provide a reasonable basis for my opinion.
- 3 I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and any other financial law applicable to the Company.
- 4 The Compliance of the provision of Corporate and other applicable laws, rules, regulation, Standards is the responsibility of Management. Our Examination was limited to the Verification of Procedures on test basis.
- 5 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 Shalu Singhal & Associates
Practising Company Secretary

CS Shalu Singhal
Proprietor
M. NO.: 32682
CP No: 12329

Place: New Delhi
Date: 13.08.2019

Annexure-C**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015**

To the Members of
Mega Nirman & Industries Limited

We have examined the compliance of conditions of corporate governance by Mega Nirman & Industries Limited ("the Company") for the year ended 31st March 2019, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period April 01 2018 to March 31, 2019.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations sought and replies given to us by the Company, we hereby certify that the company has complied with the conditions of Corporate Governance as stipulated in the above – mentioned Listing Regulations, as applicable.

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

**For M/s Shalu Singhal & Associates
Practicing Company Secretary**

**Place: New Delhi
Date: 13.08.2019**

**Shalu Singhal
CP No. 12329
M No. 32682**

Annexure-D

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I undersigned, in our respective capacities as Managing Director of ACE Edutrend Limited ("***the Company***"), to the best of knowledge and belief certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2019 and that to the best of our knowledge and belief we state that:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) Based on our recent evaluation, we have indicated to the auditors and the Audit committee:
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For ACE Edutrend Limited

Place: New Delhi
Date: 30.05.2019

Monendra Srivastava
Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**(Pursuant to Clause 10 of part C of Schedule V of LODR)**

In pursuance of sub clause (i) of Clause 10 of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; in respect of ACE EDUTREND LIMITED (Corporate Identity Number : L29299DL1993PLC201811) having its registered office at A-7/6, Jhilmil Industrial Area, Shahdara, New Delhi-110095. I hereby certify that on the basis of the written representation/declaration received from the Directors and taken on record by the Board of Directors, as on 31st March, 2019, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Board / Ministry of Corporate Affairs or any such statutory authority.

For Shalu Singhal & Associates
Practising Company Secretary

Place: New Delhi
Date: 30.05.2019

Shalu Singhal
Proprietor
M No.: 32682
C.O.P No: 12329

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

The Company is involved in improving the quality of human capital in the country through skill and educational interventions. It manages to establish educational institute, training institutes and centres. It acts as consultants, contractors, advisors, surveyors and assessors, representations and liaison agents in India in connection with the aforementioned business. Company is currently taking up the projects in the state of Rajasthan. During the current financial year the company has made turnover of Rs. 61,92,807.

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

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

(In Millions)

Particulars	2018-19	2017-18
Total Revenue	6.19	27.54

Total Expense	13.37	30.50
Profit/Loss Before Tax	(7.17)	(2.96)
Less: Taxation		
Current Tax	-	(0.10)
Deferred Tax	(2.06)	(5.98)
Profit/Loss After Tax	(5.11)	(9.04)

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 linked 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, 2019, 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, 2019, 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 "*Annexure A*" 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 Dhamija Sukhija & co.
Chartered Accountants**

A. K. Dhamija
Partner
M.No. 015963
FRN: 000369N

Place: New Delhi
Date: 30.05.2019

“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, 2019:

- 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 186 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, 2019 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 Dhamija Sukhija & co.
Chartered Accountants

A. K. Dhamija
Partner
M.No. 015963
FRN: 000369N

Place: New Delhi
Date: 30.05.2019

ACE EDUTREND LIMITED

Balance Sheet as on 31st March 2019

(In Rupees)

Particulars	Note No	AS ON 31.03.2019	AS ON 31.03.2018
ASSETS	-		
Non-current assets			
(a) Property, Plant and Equipment	2	2,36,63,407.80	3,21,95,461.00
(b) Financial Assets			
(i) Investments		-	-
(ii) Loans	3	6,57,25,232.00	6,59,97,913.00
(iii) Other Financial Assets		-	-
(c) Other Non Current Assets		-	-
(d) Deferred Tax Assets		62,82,997.00	42,20,779.00
Current assets			
(a) Financial Assets			
(i) Loans		-	-
(ii) Cash and cash equivalents	4	91,369.30	1,20,505.30
(iii) Other Bank Balances			
(iv) Trade Receivables		5,20,52,580.00	4,65,22,350.00
(v) Inventories		-	-
(vi) Other Financial Assets		-	-
(b) Other Current Assets	5	6,65,231.37	5,98,973.37
(c) Current Tax Assets		-	-
Total Assets		14,84,80,817.47	14,96,55,981.67
EQUITY AND LIABILITIES	-		
Equity			
(a) (i) Equity Share Capital	6	9,16,09,000.00	9,16,09,000.00
(b) Other Equity	7	1,26,07,845.47	1,77,18,619.67
Liabilities		-	-
Non-Current liabilities			
(a) Deferred Tax Liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Loans		-	-
(ii) Trade Payables	8	2,79,10,634.00	2,40,05,024.00
(iii) Other Financial Liabilities		-	-

(b) Other Current Liabilities	9	1,63,53,338.00	1,63,23,338.00
(c) Current Tax Liabilities		-	-
Total Equity and Liabilities		14,84,80,817.47	14,96,55,981.67

In term of our report attached

For Dhamija Sukhija & Co.
Chartered Accountants

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

A. K. Dhamija
Partner
M. No. 015963
FRN: 000369N

Monendra Srivastava
Managing Director
DIN: 07489845

Himani Sharma
Director
DIN: 08299061

Place : New Delhi
Date : 30/05/2019

ACE EDUTREND LIMITED**Statement of Profit and Loss For the Year ended 31st March, 2019****(In Rupees)**

Particulars	Note No	AS ON 31.03.2019	AS ON 31.03.2018
INCOME			
Revenue from operations	10	55,30,230.00	2,75,41,780.00
Other Income		6,62,577.00	-
Total Income		61,92,807.00	2,75,41,780.00
Expenses			
Direct Cost of Services Rendered		37,33,150.00	1,57,54,374.00
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expenses	11	1,40,267.00	3,50,000.00
Finance costs	12	3,009.00	2,710.25
Depreciation and amortization expenses		85,32,053.20	1,42,33,687.00
Other expenses	13	9,57,320.00	1,66,077.00
Total Expenses		1,33,65,799.20	3,05,06,848.25
Profit before exceptional and extraordinary items and tax (III-IV)		(71,72,992.20)	(29,65,068.25)
Exceptional items		-	-
Profit before extraordinary items and tax (V-VI)		(71,72,992.20)	(29,65,068.25)
Extraordinary items		-	-
Profit before Tax (VII-VIII)		(71,72,992.20)	(29,65,068.25)
Tax expenses:			
(1) Current tax		-	(1,00,124.00)
(2) Deferred tax		20,62,218.00	(59,77,952.00)
Profit(Loss) for the period from continuing operations (IX-X)		(51,10,774.20)	(90,43,144.25)
Profit/(loss) from discontinuing period		-	-
Tax expenses of discontinuing operations		-	-
Profit/(loss) from Discontinuing operation (after tax) (XII-XIII)		-	-
Profit(Loss) for the period (XI+XIV)		(51,10,774.20)	(90,43,144.25)
Other Comprehensive Income			

A) (i) Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans, net of tax		-	-
A) (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B) (i) Items that will be reclassified to profit or loss		-	-
B) (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, Net of Tax		-	-
Total Comprehensive Income for the year (Comprising (Loss) and Other Comprehensive Income for the year)		(51,10,774.20)	(90,43,144.25)
Earning per Equity share:			
(1) Basic		(0.56)	(0.99)
(2) Diluted		-	-

In term of our report attached

For Dhamija Sukhija & Co.
Chartered Accountants

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

A. K. Dhamija
Partner
M. No. 015963
FRN: 000369N

Monendra
Srivastava
Managing Director
DIN: 07489845

Himani Sharma
Director
DIN: 08299061

Place : New Delhi
Date : 30/05/2019

ACE EDUTREND LIMITED**Cash Flow Statement as on 31st March 2019****(In Rupees)**

	Particulars	AS ON 31.03.2019	AS ON 31.03.2018
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxation	(71,72,992.20)	(29,65,068.25)
	Add: Adjustment For		
	Depreciation and Amortisation Expenses	85,32,053.20	1,42,33,687.00
	Operating Profit Before Working Capital Change	13,59,061.00	1,12,68,618.75
	Adjustment For		
	(Increase)/decrease in Loans & Advances	2,72,681.00	1,10,77,126.00
	Increase/(decrease) in Current Liabilities	39,35,610.00	48,19,648.00
	(Increase)/decrease in Trade Receivable	(55,30,230.00)	(2,68,86,364.00)
	(Increase)/decrease in Other Current Assets	(66,258.00)	(2,56,542.00)
	Cash Generated from Operation	(29,136.00)	22,486.75
	Less: Income Tax	-	1,00,124.00
	NET CASH FROM OPERATING ACTIVITIES (A)	(29,136.00)	(77,637.25)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Shares		
	Purchase of Fixed Assets	-	(1,03,500.00)
	NET CASH FROM INVESTING ACTIVITIES (B)	-	(1,03,500.00)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(decrease) in Unsecured Loans		
	NET CASH FROM FINANCING ACTIVITIES (C)		
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(29,136.00)	(1,81,137.25)
	Opening balance of Cash & Cash Equivalents	1,20,505.30	3,01,642.55
	Closing Balance of Cash & Cash Equivalents	91,369.30	1,20,505.30
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT	(29,136.00)	(1,81,137.25)

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of M/s ACE Edutrend Limited for the year ended on 31st March 2019.

The Statement has been prepared by the Company in accordance with the requirements of Accounting Standards-3

"Cash Flow Statements" and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report dated 30th May, 2019.

**For Dhamija Sukhija & Co.
Chartered Accountants**

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

**A. K. Dhamija
Partner
M. No. 015963
FRN: 000369N**

**Monendra Srivastava
Managing Director
DIN: 07489845**

**Himani Sharma
Director
DIN: 08299061**

**Place : New Delhi
Date : 30/05/2019**

Notes to financial statements for the year ended 31 March 2019

(Amount in Rupees unless otherwise stated)

Note 2 - Property, Plant and Equipments

Particulars	Computer Equipment	Electronic Equipment	Office Equipment	Plant & Machinery	Furniture and Fixture	Furniture and Fixtures	Films & Album	Total
Cost:								
Balance as at 1 April 2017*	16,15,61,889	1,90,000	64,18,222	3,23,49,037	3,27,99,051	81,76,500	1,23,14,406	25,38,09,105
Additions during the year	-	-	-	1,03,500	-	-	-	1,03,500
Deletions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March 2018	16,15,61,889	1,90,000	64,18,222	3,24,52,537	3,27,99,051	81,76,500	1,23,14,406	25,39,12,605
Additions during the year	-	-	-	-	-	-	-	-
Deletions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March 2019	16,15,61,889	1,90,000	64,18,222	3,24,52,537	3,27,99,051	81,76,500	1,23,14,406	25,39,12,605
Depreciation:								
Balance as at 1 April 2017	15,27,02,701	1,47,247	54,65,842	1,41,15,511	1,67,91,997	67,81,745	1,14,78,414	20,74,83,457
Depreciation for the year	55,95,462	7,738	4,29,374	33,19,003	41,44,226	3,61,102	3,76,782	1,42,33,687
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March 2018	15,82,98,163	1,54,985	58,95,216	1,74,34,514	2,09,36,223	71,42,847	1,18,55,196	22,17,17,144
Depreciation for the year	20,61,369	6,338	2,35,718	26,84,053	2,06,966	30,70,100	2,67,509	85,32,053
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March 2019	16,03,59,532	1,61,323	61,30,934	2,01,18,567	2,11,43,189	1,02,12,947	1,21,22,705	23,02,49,197
Net Block:								
Balance as at 31st March 2019	12,02,357	28,677	2,87,288	1,23,33,970	1,16,55,862	(20,36,447)	1,91,701	2,36,63,408
Balance as at 31st March 2018	32,63,726	35,015	5,23,006	1,50,18,023	1,18,62,828	10,33,653	4,59,210	3,21,95,461
Balance as at 1st April 2017	88,59,188	42,753	9,52,380	1,82,33,526	1,60,07,054	13,94,755	8,35,992	4,63,25,648

*The Company has elected to measure all of its property plant and equipment at their previous GAAP carrying value as deemed cost at the transition date.

Note 3 - Loans

Particulars	31-Mar-19	31-Mar-18
Non Current		
At Amortised Cost		
Unsecured Considered Goods	87,25,232.00	89,97,913.00
Other Loans and Advances	5,70,00,000.00	5,70,00,000.00
Total	6,57,25,232.00	6,59,97,913.00
Current		
At Amortised Cost		
Security Deposits	-	-
Other Loans and Advances	-	-
Total	6,57,25,232.00	6,59,97,913.00

Note 4 - Cash and cash equivalents

Particulars	31-Mar-19	31-Mar-18
Cash in Hand	72,907.05	1,17,937.05
Bank Balances	18,462.25	2,568.25
Total	91369.30	120505.30

Note 5 - Other Current Assets

Particulars	31-Mar-19	31-Mar-18
MAT Credit	1,730.00	1,730.00
Other Duties and Taxes	2,53,077.37	2,53,077.37
TDS Receivable	4,10,424.00	3,44,166.00
Total	6,65,231.37	5,98,973.37

Note 6 - Equity Share Capital**(A) Reconciliation of share capital**

Particulars	Number	Amount in Rs.
<u>Authorised Share Capital</u>		
Equity Shares of Re.10/- each		
As at 1 April 2017	10,00,00,000.00	10,00,00,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2018	10,00,00,000.00	10,00,00,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2019	10,00,00,000.00	10,00,00,000.00

Particulars	Number	Amount in Rs.
<u>Issued, Subscribed & Fully Paid up</u>		
Equity Shares of Re.10/- each		
As at 1 April 2017	91,60,900	9,16,09,000
Increase/(decrease) during the year	-	-
As at 31 March 2018	91,60,900	9,16,09,000
Increase/(decrease) during the year	-	-
As at 31 March 2019	91,60,900	9,16,09,000

(B) Terms and rights attached to equity shares

Equity Shares

* The Company has only one class of Equity Shares having a par value of Re. 10/- per share. Each holder of Equity Share is entitled to one vote per share.

** In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Disclosure of Shares in the company held by each shareholder holding more than 5%

Name of Shareholder	As at 31-Mar-19		As at 31-Mar-18	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Madhvi Bansal	4,69,000	5.12	4,69,000	5.12
Shri Parasram Holdings Pvt. Ltd.	2,35,499	2.57	2,35,499	2.57

(D) There are no bonus issue and buy back of equity shares during the period of five years immediately preceding the reporting date.

(E) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	Equity Shares			
	As At 31.03.2019		As At 31.03.2018	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	91,60,900	9,16,09,000	91,60,900	9,16,09,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares converted during the year	-	-	-	-
Shares outstanding at the end of the year	91,60,900	9,16,09,000	91,60,900	9,16,09,000

Statement of Changes in Equity for the year ended 31 March 2019

(Amount in Rupees, unless otherwise stated)

Note - 7

(a) Equity Share Capital

Issued, Subscribed & Fully Paid up (Equity Shares of Rs.10/- each)	Number of shares	Amount in Rs
At 1 April 2017	91,60,900	9,16,09,000
Changes in equity share capital	-	-
At 31 March 2018	91,60,900	9,16,09,000
Changes in equity share capital	-	-
At 31 March 2019	91,60,900	9,16,09,000

(b) Other Equity

Particulars	Reserves and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
As at 1 April 2017	-	-	3,24,26,450.42	3,24,26,450.42
Profit / (Loss) for the year	-	-	(56,64,686.50)	(56,64,686.50)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	2,67,61,763.92	2,67,61,763.92
Any changes	-	-	(90,43,144.25)	-
As at 31 March 2018	-	-	1,77,18,619.67	1,77,18,619.67
Profit / (Loss) for the year	-	-	(51,10,774.20)	(51,10,774.20)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	1,26,07,845.47	1,26,07,845.47
Any changes	-	-	-	-
As at 31 March 2019	-	-	1,26,07,845.47	1,26,07,845.47

Note 8 - Trade Payables

Particulars	31-Mar-19	31-Mar-18
CURRENT		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,79,10,634	2,40,05,024
Total	2,79,10,634	2,40,05,024

Note 9 - Other Liabilities

Particulars	31-Mar-19	31-Mar-18
CURRENT		
Statutory Dues Payable	2,29,735	1,99,735
Provision for Income tax	1,61,23,603	1,61,23,603
Total	1,63,53,338	1,63,23,338

Notes to financial statements for the year ended 31st March 2019

(Amount in Rupees, unless otherwise stated)

NOTE 10

Particulars	As on 31.03.2019	As on 31.03.2018
Sale of Services	55,30,230.00	2,69,28,850.00
Interest Income	6,62,577.00	6,12,930.00
Total	61,92,807.00	2,75,41,780.00

NOTE 11

Employees Benefits Expense	As on 31.03.2019	As on 31.03.2018
Salaries and incentives	1,40,267.00	3,50,000.00
Staff Welfare Expenses	-	-
Total	1,40,267.00	3,50,000.00

NOTE 12

Finance costs	As on 31.03.2019	As on 31.03.2018
Bank Charges	3,009.00	2,710.25
Total	3,009.00	2,710.25

NOTE 13

Other expenses	As on 31.03.2019	As on 31.03.2018
Advertising Expenses	20,275.00	16,182.00
AGM Expenses	11,030.00	5,900.00
Conveyance Expenses	-	5,275.00
Miscellaneous Expenses	-	107.00
Postage & Courier Expenses	-	4,000.00
Printing and stationary Expenses	-	1,960.00
Professional Fee	81,802.00	52,641.00
ROC Expenses	10,800.00	3,415.00
RTA Charges	49,133.00	41,557.00
Web Site Expenses	-	5,040.00
Penalty	7,54,280.00	-
Audit Fees	30,000.00	30,000.00
Total	9,57,320.00	1,66,077.00

(1) SIGNIFICANT ACCOUNTING POLICIES:-

a) Corporate Information

Ace Edutrend Limited was incorporated on 04 October, 1993 registered under the Companies Act, 1956. The registered office of the company is situated at A-7/6, Jhilmil Industrial Area Shahdara New Delhi, 110095. The principal place of business is in India.

b) BASIS OF PREPARATION

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments (including derivative instruments) and defined benefit plans which have been measured at fair value. The accounting policies are consistently applied by the Company to all the period mentioned in the financial statements.

The financial statements (“Financial Statements”) of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies’ (Indian Accounting Standard) Rules, 2015, as amended from time to time.

c) Use of Estimates and judgments

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The following specific recognition criteria must also be met before revenue is recognized.

- i) **Training Income** – Income is recognized on Accrual Basis.
- ii) **Other Income** – Other Income is accounted for on accrual basis.

e) Depreciation and Amortization

Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the Written down Value method.

Amortization is recognized on a Written down Value basis over their estimated useful lives.

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Depreciation on tangible assets is provided as per the provisions of Part B of Schedule II of the Companies Act, 2013 based on useful life and residual value notified for accounting purposes by Electricity Regulatory Authorities.

The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

f) Cash and Cash Equivalents

Cash and Cash Equivalents in Balance Sheet comprises of cash at bank and hand and short term deposits with original maturity of three months or less, which are subject to insignificant risk of change in value.

g) Taxation

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax liabilities and assets are measured using the tax rate enacted or substantively enacted as on the Balance Sheet date.

h) Cash Flow Statement

Cash flows are reported using the indirect method, as per Ind AS-7, issued by the ICAI whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals and accruals of past or future operating cash receipts and payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

i) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation on fixed assets have been provided on the basis of Written Down Value over the useful lives of assets as per useful life prescribed under Schedule II of Companies Act, 2013.

When significant parts of fixed assets are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

The residual values, useful lives and methods of depreciation of fixed assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

j) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

k) Provision & Contingencies and Commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation

A disclosure for contingent liabilities is made where there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

l) Provision for Gratuity

No provision for gratuity has been made as the provisions of Payment of Gratuity Act, 1972 are not applicable.

m) Earnings per share

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 include 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 2019	Year ended 31st March 2018
(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.)	(51,10,774.20)	(90,43,144.25)
(c) Basic and diluted Earnings Per Share (Rs)	(0.56)	(0.99)
(c) Nominal value per Share (Rs)	10	10

n) Contingent Liabilities

There is no contingent liability as on March 31, 2019.

2) Other Notes to Accounts

- i. In the opinion of Board of Directors, the aggregate value of Current assets, Loans and Advances are realizable in ordinary course of business and will not be less than the amount at which these are stated in the balance sheet.
- ii. Deferred Tax Asset for the year of Rs. 62,82,997/- as per Ind AS 12 on Accounting for Taxes on income pertaining to the timing between the accounting income and the taxable income has been recognized by the management in the Profit & Loss Account.
- iii. In the opinion of the company management, the operations of the company are considered as single segment hence Ind AS -108 on Segment reporting issued by the Institute of Chartered Accountants of India is not applicable.
- iv. In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and /or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

a. **Remuneration to Key Management Personnel:**

(In Rupees)

Particulars	Designation	Year Ended March 31, 2019	Year Ended March 31, 2018
Ruma Mukherjee	Director	NIL	65,000
*Pradeep Dutta	Director	NIL	75,000
*Narender Singh Chauhan	Company Secretary	NIL	2,00,000
Sakshi Sareen	Company Secretary	1,40,267	NIL

b. **Auditors Remuneration**

Payment to auditors (including GST) comprises of the following:

(In Rupees)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
As Statutory Audit Fees	30,000/-	30,000/-
Total	30,000/-	30,000/-

3. Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

In terms of our report of even date.

**For Dhamija Sukhija & Co.
Chartered Accountants**

**For & on the behalf of the Board of Directors of
ACE Edutrend Limited**

A. K. Dhamija
Partner
M.No. 015963
FRN: 000369N

Monendra Srivastava
Managing Director
DIN: 07489845

Himani Sharma
Director
DIN: 08299061

Place: New Delhi
Date: 30.05.2019

ACE EDUTREND LIMITED

CIN: L29299DL1993PLC201811

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