Annual Report
2023-24

Ace Edutrend Limited

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Corporate Information

BOARD OF DIRECTORS

Mr. Monendra Srivastava
Managing Director & CFO

Mrs. Himani Sharma
Non-Executive Director

Mrs. Sushma Jain
Independent Director

Mr. Prasanna Laxmidhar Mohapatra
Independent Director
(Resigned w.e.f. 10-11-2023)

Mr. Umaid Raj Tater
Independent Director
(Resigned w.e.f. 28-05-2024)

Mr. Suresh Kumar Sharma
Independent Director
(Resigned w.e.f. 28-05-2024)

Mrs. Ruchi Sharma
Independent Director
(Appointed w.e.f. 28-05-2024)

STATUTORY AUDITORS

M/s Asha & Associates
301 BIGJOS Tower, Netaji Subhash Place, Pitampura, Delhi-110034

SECRETARIAL AUDITOR

Apoorv & Associates
Practicing Company Secretary

INTERNAL AUDITOR

Chandni Singla & Associates, Chartered Accountants

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

812, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi-110034

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Karan Jindal
Company Secretary
(Appointed w.e.f. 28-12-2023)

BANKERS

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

CORPORATE IDENTITY NUMBER

L29299DL1993PLC201811

STOCK EXCHANGE

Bombay Stock Exchange (BSE)

NOTICE

NOTICE is hereby given that **30th** Annual General Meeting (**'AGM'**) of the members of **Ace Edutrend Limited ('THE COMPANY')** will be held on **Tuesday, the 10th day of September**, **2024** at 12.00 Noon **at Maharaja Banquets Monarch Residency, A-1/20A, PaschimVihar, (Opposite Metro Pillar No. 256), Main 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 March 31, 2024, including Board of Directors and Auditors Report thereon.**

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

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 along with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.

2. **To re-appoint Ms. Himani Sharma (DIN: 08299061), Director who retires by rotation and being eligible, offers herself for re-appointment.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded to the re-appointment of Ms. Himani Sharma (DIN: 08299061), Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment, as a Director liable to retire by rotation."

SPECIAL BUSINESS

3. **To consider and approve the regularisation of Mrs. Ruchi Sharma (DIN: 10643519) as Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Articles of Association of the company, Mrs. Ruchi Sharma (DIN: 10643519) who was appointed as an Additional Director (Non-Executive, Independent Director), not liable to retire by rotation, by the Board of directors w.e.f, 28th May, 2024, and who holds the said office pursuant to the provisions of Section 161 of the

Companies Act, 2013 upto the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 28th May, 2024.

RESOLVED FURTHER THAT any Director/Company Secretary of the Company be and is hereby authorized to file necessary and any other Forms as may be required with the Registrar of Companies and to do all such acts, deeds, things etc. as may be required to implement the above resolution.**"**

4. To consider and approve the re-appointment of Mr. Monendra Srivastava (DIN:07489845) as Managing Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 2(51),196, 197, 203, 179(3) read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, on the approval of board of directors, the consent of the shareholders be and is hereby accorded to re-appoint Mr.Monendra Srivastava (DIN: 07489845), as Managing Director for a period of 5 (five) consecutive years w.e.f. 10th February, 2024, on the terms & conditions including remuneration as recommended by the Nomination & Remuneration Committee, with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination & Remuneration Committee) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Monendra Srivastava subject to the same not exceeding the limits as specified under Schedule V to the Companies Act, 2013 or any statutory modifications(s) or re-enactments thereof.

RESOLVED FURTHER THAT any Director or Company Secretary be and are 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
Sd/-
Karan Jindal
Company Secretary

Date: 07.08.2024
Place: New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED, STAMPED AND SIGNED NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

2. The details of Director/ Manager seeking re-appointment, in terms of the Companies Act, 2013 (including Secretarial Standard-2) are annexed hereto and forms part of this notice.

3. Relevant documents, if any and statutory registers will be open for inspection, in physical form, at the Registered Office of the Company on all working days up to the date of the AGM and will also be available for inspection at the AGM. Members seeking inspection of such documents can send an e-mail to csaceindia@gmail.com

4. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting alongwith the Specimen Signature of representative authorised under said resolution to attend & vote on behalf of the meeting.

5. In terms of the Articles of Association, the facility for voting through polling paper in terms of Section 109 of the Act and the rules made thereunder shall be made available at the AGM.

6. 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.

7. 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.

8. 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.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

10. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities shall be processed only if the securities are held in dematerialized form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization since physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Members can contact Company's RTA at beetalrta@gmail.com for assistance in this regard.

11. Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.

12. The attendance of the Members attending the EGM/AGM through physically or through proxy/Authorised representative shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.aceedutrend.co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at **www.bseindia.com** the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
15. Institutional shareholders (i.e. other than individuals, Hindu Undivided Family, Non-resident Indians etc.) are required to send a scanned copy (PDF/ JPG Format) of their board resolution/ authority letter/ power of attorney etc., authorizing their representatives to attend/ participate in the AGM through

VC/ OAVM on their behalf and to vote through remote e-voting. The said resolution/ authority letter/ power of attorney etc. shall be sent to the Scrutinizer by e-mail through their registered e-mail address at apoorvandassociates@gmail.com with a copy to **evoting@nsdl.co.in**

16. In terms of Notification issued by the Securities and Exchange Board of India (SEBI), Equity Shares of the Company are under compulsory demat for trading by all investors. Members are, therefore advised to dematerialize their physical shareholding to avoid any inconvenience of trading in the shares of the Company.

17. The Integrated Annual Report including the Notice of the AGM for the FY 2023-24 is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participants ('DPs') unless any Member has requested for a physical copy of the same. The Company shall send a physical copy of the Integrated Annual Report to those Members who request the same at csaceindia@gmail.com mentioning their Folio No. / DP ID and Client ID. The Notice convening the 29th AGM has been uploaded on the website of the Company at www.aceedutrend.co.inand may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. at **www.bseindia.com**. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

18. The cut-off date, i.e., 3rd September 2024, shall only be entitled to avail the facility of remote e-voting/ voting at the AGM.

19. Members who are holding shares in physical form in identical names in more than one folio are requested to write to RTA enclosing their Share Certificate(s) to enable the Company to consolidate their holding into one folio.

20. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 3rd September 2024 to Tuesday, the 10th September, 2024 (both days inclusive).

21. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/her death. Shareholders desirous of availing this facility may submit nomination in SH-13.

22. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at **www.aceedutrend.co.in** in case the shares are held in

physical form, in the prescribed form, pursuant to the SEBI Circular dated November 3, 2021. Changes intimated to the DP will then be automatically reflected in the Company's records.

23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

24. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and TPCL in case the shares are held by them in physical form

25. Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting at AGM, shareholders who have not yet registered their email address and in consequence the e-voting notice cannot be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services Private Limited by sending a mail at **beetalrta@gmail.com.**

26. It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services Private Limited, Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada HarsukhDass Mandir, New Delhi-110062 India by following due procedure

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 07th September, 2024 at 09:00 A.M. and ends on 09th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 3rd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 3rd September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-

	Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.comor call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   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 electronicallyon NSDL e-Voting system.

How to cast your vote electronicallyon NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. 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 apoorvandassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

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: 022 - 4886 7000 or send a request to Abhishek Mishra at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csaceindia@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to csaceindia@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.**Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.comfor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

27. The Company has appointed Mr. Apoorv Srivastava, Company Secretary in practice of M/s Apoorv & Associates (F12734; C.P. No.-21063) as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

28. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

29. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.aceedutrend.co.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the concerned stock exchanges.

30. 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.

31. Members are requested to notify any change in their address, if any to the Registrar & Share Transfer Agent of the Company at the following address:-

M/s Beetal Financial & Computer Services (P) Limited,
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi-110062
Phone: 91-11-29961281-83
Fax: 91-11-2996 1284
Email- beetal@beetalfinancial.com

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

By order of the Board of Directors
For ACE EDUTREND LIMITED
Sd/-
Karan Jindal
Company Secretary

Date: 07.08.2024
Place: New Delhi

EXPLANATORY STATEMENT (Pursuant To Section 102 of the Companies Act, 2013 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

ITEM NO.3: To consider and approve the regularisation of Mrs. Ruchi Sharma (DIN: 10643519) as Independent Director of the Company

Mrs. Ruchi Sharma, (DIN: 10643519) was appointed as Additional Independent Director of the Company on 28.05.2024 pursuant to 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 for a period of 5 years.

The Nomination & Remuneration Committee after considering the knowledge, acumen, expertise and experience in their respective fields has recommended to the Board that appointment of Mrs. Ruchi Sharma, (DIN: 10643519) as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the appointment of Mrs. Ruchi Sharma (DIN: 10643519) as Independent Directors on the Board of the Company, to hold office for the first term of five consecutive years and whose office is not liable to retire by rotation.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mrs. Ruchi Sharma, (DIN: 10643519) as Independent Director of the Company.

No Director, Key Managerial Personnel or their relatives, except Mrs. Ruchi Sharma, (DIN: 10643519) to whom the resolution(s) relates, is interested or concerned in the resolution(s).

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

ITEM NO.4: To consider and approve the re-appointment of Mr. Monendra Srivastava (DIN:07489845) as Managing Director of the Company

Mr. Monendra Srivastava (DIN:07489845) was re-appointed as Managing Director of the Company on 10.02.2024 pursuant to the provisions of the Sections 2(51),196, 197, 203, 179(3) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 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 for a period of 5 years.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended his re-appointment in terms of the requirements of the provisions of Companies Act, 2013 and approval of the members of the Company is required for re-appointment of Mr. Monendra Srivastava (DIN:07489845) as Managing Director of the Company.

The Board commends the resolutions set forth in Item No. 4 for the approval of the members as Special 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.

Annexure I to the Notice

Information of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, in accordance Companies Act, 2013 and Secretarial Standards, as on the date of Notice.

Name of Directors/ Particulars	HIMANI SHARMA	RUCHI SHARMA	MONENDRA SRIVASTAVA
DIN	**08299061**	**10643519**	**07489845**
Date of Birth	01/07/1985	06/01/1991	01/05/1979
Date of Appointment/ Re-appointment	10th September, 2024	28th May, 2024	10th February, 2024
Brief Resume of Director and nature of his expertise in specific functional areas	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).	Mrs. Ruchi Sharma did M.Ed. from Regional Institute of Education, Ajmer in 2020. Also did B.Com from M.D.S. University, Ajmer in 2014. She worked as Teacher at Mayur Public School (Rajasthan) and then at Tagore International Public School (Rajasthan)	He possesses good experience of many years in the field of Management Consulting, Business Strategy, New Business Development, Project Coordination etc.
Terms and Conditions	As detailed in the respective resolutions and explanatory statement of Appointment		
Remuneration to be paid	As mentioned in Board Report and decided by Board.		
Relationship with Directors, Managers and Key Managerial Personnel	Mrs. Himani Sharma is wife of Mr. Monendra Srivastava	None	Mr.Monendra Srivastava is husband of Mrs. Himani Sharma
Directorship held in other listed companies in India	None	None	1. Mega Nirman & Industries Limited
Membership/ Chairmanship of Committees in other listed companies in India*	None	None	In Mega Nirman & Industries Limited: i) Member of Audit Committee & NRC ii) Chairman of SRC Committee.
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	NIL	NIL	NIL
Skills and capabilities required for the role and the	Her skills and plans will help the company to grow at a good pace in coming years.	She has strong networking skills, excellent analytical, problem solving and	His broad vision and strategies will help the company to emerge from the challenging

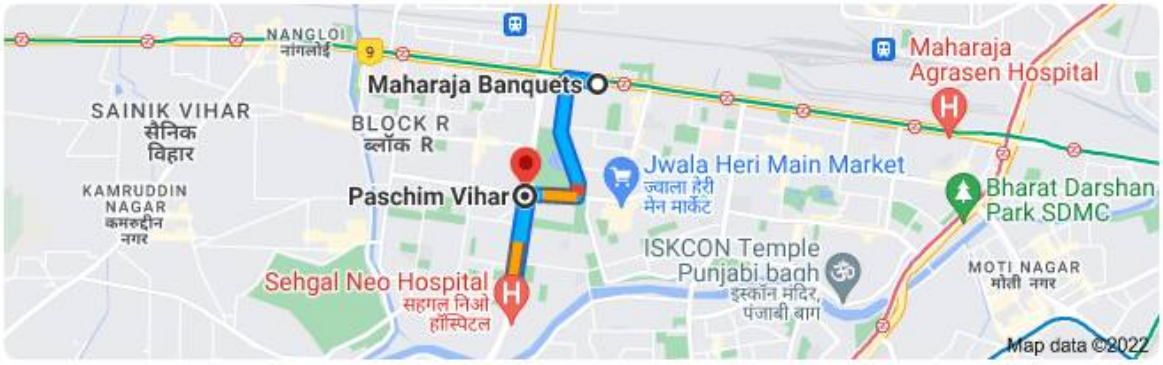
manner in which the proposed person meets such requirements		organizational skills.	situations that the company may come across.

**Only Audit, Nomination & Remuneration and Stakeholder Relationship Committee considered for this purpose.*

ACE EDUTREND LIMITED
Route Map of the venue of 30th Annual General Meeting

Day: Tuesday
Date: September 10, 2024
Time: 12:00 Noon
Venue: A-1/20 A, Paschim Vihar, Rohtak Road,
Near Metro Station Paschim Vihar (West), New Delhi-110063

ROUTE MAP TO THE VENUE
Maharaja Banquets
A-1/20A, Paschim Vihar, Rohtak Road, New Delhi-110063



EDUTREND LTD.
EDUCATE.MOTIVATE.DEVELOP.

PROXY FORM
MGT-11

[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 company	
Registered Office	

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

I/We, being the member(s) of ..... shares of the above named Company hereby appoint:

1. _____ of _____ having email _____ or failing him

2. _____ of _____ having email _____ or failing him

3. _____ of _____ having email _____ or failing him

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 30th Annual General Meeting the members of the Company to be held on **Tuesday, September 10, 2024** at **12:00 Noon** at **Maharaja Banquets,** A-1/20 A, Paschim Vihar, Rohtak Road, Near Metro Station Paschim Vihar(West), New Delhi-110063 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N.	Resolution(S)	Vote	
		For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, including Board of Directors and Auditors Report thereon.		
2.	To re-appoint Ms. Himani Sharma (DIN: 08299061), Director who retires by rotation and being eligible, offers herself for re-appointment.		
	SPECIAL BUSINESS		
3.	To consider and approve the regularisation of Mrs. Ruchi Sharma (DIN: 10643519) as Independent Director of the Company		

4	To consider and approve the re-appointment of Mr. Monendra Srivastava (DIN:07489845) as Managing Director of the Company		

* Applicable for investors holding shares in Electronic form.

Affix Revenue Stamps of Rs. 1/-

Signed this _____day of _____2024

Signature of Member **Signature of Proxy holder**
Across Revenue Stamp
Note:-

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) The proxy need not be a member of the company.

3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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 a proxy for any other person or shareholder.

4) Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.

5) This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.

6) Updated proxy form will not be considered valid.

7) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

8) As provided under Regulation 44 of the SEBI Listing Regulations, 2015, a shareholder may vote either for or against each resolution.

ACE EDUTREND LIMITED

Reg. off: 812, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Delhi-110034
E-mail id: csaceindia@gmail.com , Website: www.aceedutrend.co.in
CIN: L29299DL1993PLC201811, Ph: 011-25702148

ATTENDANCE SLIP

30th Annual General Meeting, Tuesday, 10th September, 2024 at Maharaja Banquets

Ledger Folio No._____ Client ID No._____

DP ID No._____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I, hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company, at **Maharaja Banquets,** A-1/20 A, Paschim Vihar, Rohtak Road, Near Metro Station Paschim Vihar (West), New Delhi-110063, on **Tuesday, 10th September, 2024,** at 12:00 Noon.

(Member's /Proxy's name in BLOCK Letters) (Member's /Proxy's Signature)

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

DIRECTORS' REPORT

Your Directors present you the 30th Annual Report of your Company and the Audited Financial Statements for the financial year ended 31st March, 2024.

1. FINANCIAL SUMMARY

Financial Summary and performance Highlights of your Company, for the financial year ended 31st March, 2024 are as follows:

Financial Highlights:

(In 000')

Particulars	**2023-24**	**2022-23**
Total Revenue	0	0
Total Expense	983.02	1314.88
Profit/Loss Before Tax	**(983.02)**	**(1314.88)**
Less: Taxation		
Current Tax	0	0
Deferred Tax	(642.91)	(733.03)
Profit/Loss After Tax	**(1625.93)**	**(2047.91)**

2. RESULTS OF OPERATIONS

The Company has not generated any revenue for the financial year 2023-24. The Net Loss after tax stood for F.Y. 2023-24 at Rs. 1625.93 (in thousands) as against Net Loss after tax Rs. 2047.91 (in thousands) in the previous year

3. DIVIDEND AND TRANSFER TO RESERVES

The Company has suffered loss in the year 2023-24 hence it is not in the position to recommend any dividend and there has been no transfer to General Reserve for the period ended March 31, 2024.

4. CAPITAL STRUCTURE

Authorised Share Capital

The Authorised Share Capital of the Company as at March 31, 2024 was Rs. 10,00,00,000

Paid up Share Capital

The Paid-up share capital as at March 31, 2024 stands at Rs. 9,16,09,000 comprising of 91,60,900 equity shares of Rs. 10/- each fully paid up.

5. CHANGE IN THE NATURE OF BUSINESS

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

6. 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.

7. PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2024.

Sr. No.	Name of Director/KMP	Designation	Date of Appointment	Date of Cessation
1.	Mr.Monendra Srivastava	Managing Director & CFO	17/05/2016 & *10/02/2024	-
2.	Mr.Prasanna Laxmidhar Mohapatra	Independent Director	15/04/2022	10/11/2023
3.	Mr. Umaid Raj Tater	Independent Director	25/08/2017	-
4.	Mr. Suresh Kumar Sharma	Independent Director	25/08/2017	-
5.	Ms. Himani Sharma	Director	13/11/2018	-
6.	Ms. Sushma Jain	Independent Director	15/04/2022	-
7.	Mr. Karan Jindal	Company Secretary	28/12/2023	-

Appointment, Re-appointment and Resignation of Directors

- Mrs. Himani Sharma (DIN: 08299061), director of the Company will retire at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment. The Board recommends her re-appointment.
- Mr. Karan Jindal, Compliance Officer and Company Secretary of the Company appointed on 28th December, 2023.
- Mr.Prasanna Laxmidhar Mohapatra resigned from post of Independent Director of the Company w.e.f. 10th November, 2023.

- *Mr. Monendra Srivastava appointed as CFO of the Company w.e.f. 10th February, 2024.

8. ANNUAL RETURN

The 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 shall be published on the website of the company at www.aceedutrend.co.in.

9. 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.

10. 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-1**.

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

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

BM No.	Date
01/2023-24	25.05.2023
02/2023-24	24.07.2023
03/2023-24	01.09.2023
04/2023-24	10.11.2023
05/2023-24	28.12.2023
06/2023-24	10.02.2024

The gap between any two meetings has been less than one hundred and twenty days in all meetings.

12. 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, 2024, 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, 2024 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.

13. STATUTORY AUDITOR

M/s Asha & Associates, Chartered Accountants (Firm Registration No. 000369N),were appointment as the statutory auditors of the Company based on their consent and certificate furnished by them in terms of Section 141 of the Companies Act, 2013, upto the conclusion of Annual General Meeting to be held in the year 2027.

The requirement for the annual ratification of the auditor's appointment at the AGM has been omitted pursuant to Companies (amendment) Act, 2017 notified on May 7, 2018.

14. SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013, the Company appointed M/s Apoorv & Associates, a Practicing Company Secretary as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2023-24. The Report of Secretarial Auditor (Form MR-3) for the FY 2023-24 is annexed to the report as **Annexure-2.**

15. INTERNAL AUDITOR

The Company has appointed M/s Chandni Singla & Associates, Chartered Accountants as internal auditors of the company pursuant to section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.

16. COMMENTS BY THE BOARD ON AUDIT QUALIFICATION

There were no qualifications, reservations or adverse remarks made by the Statutory Auditor in their audit report. Secretarial Auditor has mentioned six qualifications in their secretarial audit report as in Annexure-2 to this report, for which comments of Board are as follow:

i) <u>Comment of Board for first qualification</u>

The Registration in the Independent Directors databank is the responsibility of the Directors. The Company will be taking necessary steps to comply this non-compliance, either through appointing new Independent Directors or through getting these Directors registered under Data bank and comply with the requirement of Section 149 of the Companies Act, 2013.

ii) Comment of Board for second qualification

The Lisitng Fees will be paid soon after getting approval of management.

iii) Comment of Board for third qualification

The Board has appointed new CS & Compliance Officer w.e.f. 28/12/2023. Board will make sure to pay applicable fine and penalty for the delay and will not repeat such delay again in future.

iv) Comment of Board for fourth qualification

Ms. Himani Sharma and Mrs. Sushma Jain appointed as additional directors in the Company w.e.f 13.11.2018, 15.04.2022 respectively and were regularized in the AGM. The Company will submit ROC Form for regularization alongwith applicable fine soon.

v) Comment of Board for fifth qualification

The Company has appointed Mr. Monendra Srivastava as Chief Financial Officer (CFO) of the Company w.e.f. 10/02/2024 i.e. before the end of audit period.

vi) Comment of Board for sixth qualification

The Company is already SDD Compliant after the first quarter of financial year 2023-24.

17. 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.

18. 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.

19. 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.

20. 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 16 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.

21. 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-3.**

22. DETAILS & NUMBER OF BOARD MEETINGS AND COMMITTEE MEETINGS CONDUCTED DURING THE YEAR

The composition of Board of Directors is in compliance with Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued thereunder. The Company have optimum composition of Executive and Non-Executive Directors as on 31st March, 2024.

On an annual basis, the Company obtains from each Director details of the Board and Board Committee positions she / he occupies in other Companies and changes, if any, regarding their Directorships. In addition, the Independent Directors provide an annual confirmation that they meet the criteria of independence as defined under Section 149(6) on an annual basis under the Companies Act, 2013.

The maximum tenure of Independent Directors is up to five consecutive years from the date of their appointment. However, they can be re-appointed for another term of five consecutive years from the date of their re-appointment.

Mr. Monendra Srivastava also appointed as CFO w.e.f. 10/02/2024. Mr. Karan Jindal appointed as Company Secretary and Compliance Officer w.e.f. 28/12/2023. Mr.Prasanna Laxmidhar Mohapatra resigned from post of Independent Director of the Company w.e.f. 10th November, 2023.

The Board of Directors along with its Committees provides effective leadership and strategic guidance to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosures.

Meetings of the Board

The Company has held such minimum number of Board in Calendar Year with maximum interval of 120 days between any two consecutive board meetings which is in compliance with the provisions of the Companies Act, 2013 (the 'Act'), Secretarial Standand-1 and Listing Regulations.

Composition of the Board of Directors as on March 31, 2024 and attendance in Board Meeting held during the year

Name and Designation	Category	No.of Board Meetings during Year 2023-24	
		Held	Attended
Mr. Monendra Srivastava DIN:07489845	Managing Director	6	6
Mr.Umaid Raj Tater DIN:07904264	Independent Director	6	6
Mr. Suresh Kumar Sharma DIN:07909730)	Independent Director	6	6
Mr. Prasanna Laxmidhar Mohapatra	Independent Director	4	4
Ms. Sushma Jain (DIN: 08545336)	Independent Director	6	6
Ms.Himani Sharma DIN: 08299061	Director	6	6

Relationship between Directors

Mr. Monendra Srivastava and Mrs. Himani Sharma are related as husband and wife. No other Director is related to any other Director.

Independent Directors' Meeting

Independent Directors met on 10th February, 2024 without the attendance of Non-Independent Directors and members of the management of the Company inter alia, evaluated performance of the Non-Independent Directors, Chairman of the Company and the Board of Directors as a whole. They also assessed the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Familiarization Programme for Independent Directors

The Company has in place a structured induction and familiarization program for the Independent Directors. The Company familiarizes its Independent Directors with the Company's corporate profile, its Vision and Values Statement, organizational structure, the Company's history and milestones, latest Annual Report, Code of Conduct applicable to Directors/Senior Management employees of the Company Code of Conduct for Prevention of Insider Trading and other applicable codes along with the Sustainability Reports of the Company. They are also updated on all business related issues and new initiatives.

At the time of appointment, an appointment letter setting out the role, duties & responsibilities, details regarding remuneration, performance evaluation process, among others, is given to the Directors. The Directors are also explained in detail the compliances required from them under the Act, Listing Regulations and other relevant regulations and their individual affirmations are taken with respect to the same.

Brief details of the familiarization program are uploaded and can be accessed on the Company's website. ***www.aceedutrend.co.in***

COMMITTEES OF THE BOARD

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted several Committees of Directors with specific terms of reference. The Committees operate as empowered agents of the Board as per their terms of reference that set forth the purposes, goals and responsibilities. Committee members are appointed by the Board with the consent of individual Directors. The Committees meet as often as required or as statutorily required.

Committees that are constituted voluntarily for effective governance of the affairs of the Company may also include Company executives.

(i) Details of the Committees of the Board as on 31st March, 2024

Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee
Mr. Monendra Srivastava (Chairman)	Mrs. Sushma Jain (Chairperson)	Mrs. Sushma Jain (Chairperson)
Mr. Umaid Raj Tater	Mr. Suresh Kumar Sharma	Mr. Monendra Srivastava
Mr. Suresh Kumar Sharma	Mr. Umaid Raj Tater	Mr. Umaid Raj Tater

(ii) Details of Meetings of the Committees held during the year 2023-24

Name of the Directors	No. of Committee Meeting					
	Audit Committee		Stakeholders Relationship Committee		Nomination & Remuneration Committee	
	Held	Attendance	Held	Attendance	Held	Attendance
Mr. Monendra Srivastava	5	5	1	1	-	-
Mr. Umaid Raj Tater	5	5	1	1	1	1
Mr. Suresh Kumar Sharma	5	5	-	-	1	1
*Mr. Prasanna Mohapatra	-	-	-	-	1	1
Mrs. Sushma Jain	-	-	1	1	-	-

*Mr. Prasanna Mohapatra resigned from directorship and membership of Nomination & Remuneration Committee on 10th November, 2023.

Detailed terms of reference, composition, quorum, meetings, attendance and other relevant details of these Committees are as under:

AUDIT COMMITTEE

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management. The Committee through regular interaction with external and internal auditors and review of financial statements ensures that the interests of stakeholders are properly protected.

(i) Terms of reference

The Audit Committee functions according to its terms of reference that define its composition,
authority, responsibility and reporting functions in accordance with the provisions of the Companies Act and Regulation 18 of Listing Regulations which, inter-alia, currently include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration, terms of appointment of auditor of the Company;

3. Approval of payment to statutory auditors for any other permitted services rendered by the statutory auditors;

4. Reviewing and examining, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:

(a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report.

(b) Changes, if any, in accounting policies and practices and reasons for the same.

(c) Major accounting entries involving estimates based on the exercise of judgment by management.

(d) Significant adjustments made in the financial statements arising out of audit findings.

(e) Compliance with listing and other legal requirements relating to financial statements.

(f) Disclosure of any related party transactions.

(g) Draft Auditors' report including qualifications, if any

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing and monitoring, with the management, the statement of uses/ application of funds raised through an issue/ public offers (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring with the management, independence and performance of statutory and internal auditors, adequacy of the internal control systems, and effectiveness of the audit processes;

8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

9. Discussion with internal auditors of any significant findings and follow up thereon;

10. Reviewing the findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

11. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;

13. To ensure establishment of and to review the functioning of the Whistle Blower Policy (Vigil Mechanism);

14. Approval of appointment of CFO (i.e., the whole- time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications experience &background, etc. of the candidate;

15. Approval or any subsequent modification of transactions of the Company with related parties;

16. Scrutiny of inter-corporate loans and investments;

17. Valuation of undertakings or assets of the Company, wherever it is necessary;

18. Evaluation of internal financial controls and risk management system;

19. Review of Management discussion and analysis of financial condition and results of operations;

20. Review of Management letters / letters of internal control weaknesses issued by the statutory auditors;

21. Review of Internal audit reports relating to internal control weaknesses;

22. Review of Financial statement, in particular, investments made by the subsidiary company(s);

23. Review of appointment, removal and terms of reference of Chief Internal Auditor;

24. Recommend appointment and remuneration of Cost Auditors;

25. Any other role as prescribed by the Companies Act, 2013 and the Listing Regulations.

(ii) Meetings

Audit Committee meets at least four times in a year with a gap of not more than four months between two meetings. During the year the Committee met five times i.e. on 25.05.2023, 24.07.2023, 01.09.2023, 10.11.2023 and 10.02.2024

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee, constituted under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations, functions according to its terms of reference that define its composition, authority, responsibility and reporting functions which, inter alia, include the following:

(i) Terms of Reference

1. Recommend to the board the set up and composition of the board and its committees including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
2. Recommend to the board the appointment or re-appointment of directors.
3. Devise a policy on board diversity.
4. Recommend to the board appointment of key managerial personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this committee).
5. Recommend to the board the remuneration policy for directors, executive team or key managerial personnel as well as the rest of the employees.

(ii) Meetings

The Committee meets as often as required. During the year the Committee met one time on 25th May, 2023.

Investors' Grievances/Complaints

During the year, the Company didn't receive any complaint/grievance from the investors. No complaint was pending as on March 31, 2024.

Transfers, Transmissions etc. approved

During the year under review, no request had been received for share transfer/transmission. The Company had 3631 shareholders as on March 31, 2024.

REMUNERATION OF DIRECTORS

The Company has no stock option plans for the directors and hence, it does not form a part of the remuneration package payable to any executive and/or non-executive director.

In 2023-24, the Company did not advance any loans to any of the executive and/or non-executive directors

(i) Remuneration to Executive Directors

The Company has not paid any remuneration to the Executive directors for the Financial year 2023-24.

(ii) Remuneration to Non-Executive Directors

During the FY 2023-24, the Company has not paid any remuneration to the non-executive directors.

(iii) Criteria for making payment to Non-Executive Directors

Criteria for making payment to Non-Executive Director has been disseminated on our website at **www.aceedutrend.co.in**

23. GENERAL BODY MEETINGS

(i) The details of last three Annual General Meetings (AGM) of the Company are as follows:

Financial Year	Date	Time	Location
2022-23 (29th AGM)	September 27, 2023	12:00 Noon	At Maharaja Banquets Monarch Residency, A-1/20A, PaschimVihar, (Opposite Metro Pillar No. 256), Main Rohtak Road, New Delhi-110063
2021-22 (28th AGM)	September 17, 2022	10:00 AM	At Maharaja Banquets Monarch Residency, A-1/20A, PaschimVihar, (Opposite Metro Pillar No. 256), Main Rohtak Road, New Delhi-110063
2020-21 (27th AGM)	August 05, 2021	03:00 PM	Through Audio/Video Mode

(ii) Special Resolutions passed during last three AGMs:

Details of AGM	Date and time of AGM	Details of special resolutions(s) passed at the AGM, if any
29th AGM	September 27, 2023 (12:00 Noon)	1. Reclassification of Promoter of the Company as Public Shareholder
28th AGM	September 17, 2022 (10:00 AM)	1.Appointment of Mr.Prasanna L. Mohapatra as a Independent Director 2. Appointment of Ms.Sushma Jain as a Independent Director
27th AGM	August 05, 2021 (03:00 PM)	No special resolutions were passed

24. 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.

25. 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.

26. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

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

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

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

28. 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.

29. FIXED DEPOSITS

The Company has not accepted any deposit during the Financial Year 2023-24 and, as such, no amount of principal and interest was outstanding as on Balance Sheet date.

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

The particulars as required under Section 134(1)(m) of the Act read with Companies' (Disclosures of Particulars in the Report of the Board of Directors) Rules, 2014 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 2023-24.

31. 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.

32. SUBSIDIARIES /JOINT VENTURES/ASSOCIATE COMPANIES

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

33. 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.

34. CORPORATE GOVERNANCE

The Company is not required to submit Corporate Governance Report as the equity share capital and net worth of the Company is less than required limits as on the last date of the previous financial year.

35. LISTING OF SHARES

Your Company's shares are listed on the Bombay Stock Exchange of India Limited. The shares are suspended for trading due to non-payment of Annual Listing fee. However the company has cleared the dues of the exchange upto financial year 2019-20 and coordinating with the exchange to find out the outstanding amount and clear the dues thereafter.

36. 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.

37. DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the integrated Management Discussion and Analysis are attached, which forms part of this report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

38. OTHER DISCLOSURES

* No applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the year against the company.
* No One time Settlement made in respect of any loan from Banks and Financial Institution.

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

	Sd/-	**Sd/-**
	Monendra Srivastava	**Himani Sharma**
Date: 07.08.2024	**Managing Director, CFO**	**Director**
Place: New Delhi	**DIN: 07489845**	**DIN: 08299061**

Annexure to the Directors' Report

Annexure-1

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

Date: 07.08.2024
Place: New Delhi

Sd/-
Monendra Srivastava
Managing Director & CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Annexure to the Directors' Report Annexure- 2

FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
ACE EDUTREND LIMITED
812 Aggarwal Cyber Plaza-1, Netaji Subhash Place,
Pitampura, Shakur Pur I Block, North West Delhi, India, 110034

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **ACE EDUTREND LIMITEDCIN: L29299DL1993PLC201811 ("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.

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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2024, 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 for the financial year ended on 31st March 2024 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the Rules made there under;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings*: **No reportable events during the financial year under review.***
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 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)Regulations, 2021; **(Not applicable to the Company during the audit period)**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **(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, 2021; **(Not applicable to the Company during the audit period)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

vi) Other Laws

1) Labour Laws: As per information received by the Company none of the Labour Laws applicable on the Company

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

i) Secretarial Standards issued by the Institute of Company Secretaries of India.
ii) The SEBI (LODR) Regulation 2015
iii) During the period under review and as per explanations and clarifications given to us and the representations made by the Management, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following observations:

1. ***During the Audit period Mrs. Sushma Jain, Mr. Umaid Raj Tater and Mr. Suresh Kumar Sharma, independent directors in the company have not applied to the institute for inclusion of their name in the data bank and have not passed self-assessment test as conducted by the Indian Institute of Corporate Affairs (IICA) during the year ended March 31, 2024. Hence they stand ineligible to be appointed as such in the office of independent directors in the Company. It is a violation of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements)***

Regulations, 2015 and Section 149 of the Companies Act, 2013 and rules made there under.

2. ***The Company has not paid Annual Listing Fees during the audit period. It is a non-compliance of Regulation 14 of SEBI (LODR), Regulations 2015.***

3. ***Ms. Mansi Vohra, Company Secretary and the compliance officer of the company has resigned from the post of the Company Secretary and compliance officer of the Company w.e.f. 24/06/2022 but the new Company Secretary Mr. Karan Jindal appointed as Company Secretary and compliance officer w.e.f. 28/12/2023. It is a non-compliance of Regulations 6 of SEBI (LODR), Regulations 2015 and Section 203 of the Companies Act. 2013 read with rules made there under.***

4. ***Ms. Himani Sharma and Mrs. Sushma Jain appointed as additional directors in the Company w.e.f 13.11.2018, 15.04.2022 respectively and were regularized in the AGM. However, the ROC Form for regularization not filed during the audit period***

5. ***Company has appointed Mr. Monendra Srivastava as Chief Financial Officer (CFO) of the Company w.e.f. 10/02/2024 However there was no Chief Financial Officer (CFO) in the company during the audit period.It is a non-compliance of Section 203 of the Companies Act, 2013 read with Rules made thereunder.***

6. Company has not maintained structured digital database for the quarter ended June, 2023 it is a noncompliance of Regulation 3 (5) of SEBI (Prohibition of Insider Trading) Regulations, 2015

We further report that:

a. The Board of Directors of the Company is not constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors because of ***ineligible Independent Directors.*** The Changes in the composition of the Board of Directors that took place during the period were carried out in compliance with the provisions of the Act.

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

Decisions were passed with unanimous majority and recorded as part of the minutes.

We further report that as per explanation given to us and the representations made by the Management and relied upon by us 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 outstanding fine of Rs. 17,49,020 to be paid for the non-compliance done by the listed entity during the audit period.

Date:08/08/2024

Place: Delhi

For *Apoorv & Associates*
Company Secretaries

Sd/-

CS Apoorv Srivastava
Proprietor
M. No.:F12734, C.P. No.: 21063
Unique Code Number: S2018UP633000
Peer Review Certificate No:4064/2023
UDIN: F012734F000934138

Note: This report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report

Annexure A

To
The Members,
ACE EDUTREND LIMITED
812 Aggarwal Cyber Plaza-1, Netaji Subhash Place,
Pitampura, Shakur Pur I Block, North West Delhi, India, 110034

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. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process 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. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, We have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provision of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company not of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date:08/08/2024

Place: Delhi

For *Apoorv & Associates*
Company Secretaries

Sd/-

CS Apoorv Srivastava
Proprietor
M. No.:F12734, C.P. No.: 21063
Unique Code Number: S2018UP633000
Peer Review Certificate No:4064/2023
UDIN: F012734F000934138

Annexure to the Directors' Report Annexure- 3

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.

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

Date: 07.08.2024
Place: New Delhi

Sd/-
Monendra Srivastava
Managing Director & CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Annexure to the Directors' Report Annexure- 4

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (i) of SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015

To
The Members,
ACE EDUTREND LIMITED
812 Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura,
Shakur PurI Block, North West Delhi, India, 110034

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ACE EDUTREND LIMITED** having **CIN: L29299DL1993PLC201811** and having registered office at 812 Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Shakur Pur I Block, North West Delhi, Delhi, Delhi, India, 110034(hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to usby the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority except **Mr. Umaid Raj Tater (DIN: 07904264) & Mr. Suresh Kumar Sharma (DIN: 07909730)** who has been debarred/ disqualified by Ministry of Corporate Affairs due to default in filing E-Form DIR-3 KYC.However, they have resigned from the post of Director of the Company w.e.f 28/05/2024

S.No.	Name of Director	DIN	Date of Appointment in Company
1.	MONENDRA SRIVASTAVA	07489845	17/05/2016
2.	SUSHMA JAIN	08545336	15/04/2022
3.	HIMANI SHARMA	08299061	13/11/2018
4.	UMAID RAJ TATER	07904264	25/08/2017
5.	SURESH KUMAR SHARMA	07909730	25/08/2017

the date of appointment is as per MCA portal

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 09/08/2024

Place: Delhi

For *Apoorv & Associates*
Company Secretaries

Sd/-

CS Apoorv Srivastava
Proprietor
M. No.:F12734, C.P. No.: 21063
Unique Code Number: S2018UP633000
Peer Review Certificate No:4064/2023
UDIN: F012734F000941871

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

I, undersigned, in my capacities as Managing Director & Chief financial officer of Ace Edutrend Limited ("***the Company***"), to the best of knowledge and belief certify that:

(a) I have reviewed audited quarterly financial results for the quarter and year ended March 31st, 2024 and that to the best of our knowledge and belief I state that:

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

ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the quarter and year ended March 31st, 2024 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.

(d) I accept responsibility for establishing and maintaining internal controls for financial reporting and that i have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and i have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

(e) Based on our recent evaluation, i have indicated to the auditors and the Audit committee:
i. That there are no significant changes in internal control over financial reporting during the quarter;
ii. That there are no significant changes in accounting policies during the quarter and that the same have been disclosed in the notes to the financial results; and
iii. That no instances of significant fraud of which i 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 EdutrendLimited

Sd/-

Place: New Delhi **Monendra Srivastava**
Date: 24.07.2024 **Managing Director & CFO**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. 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 and run projects in the state of Rajasthan. During the current financial year the company has no turnover.

2. 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.

3. 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.

4. 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.

5. FINANCIAL PERFORMANCE

Financial Highlights:

(In 000')

Particulars	2023-24	2022-23
Total Revenue	0	0
Total Expense	983.02	1314.88
Profit/Loss Before Tax	**(983.02)**	**(1314.88)**
Less: Taxation		
Current Tax	0	0
Deferred Tax	(642.91)	(733.03)
Profit/Loss After Tax	**(1625.93)**	**(2047.91)**

6. MATERIAL DEVELOPMENT IN HUMAN RESOURCES

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

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

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

7. 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.

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

Date: 07.08.2024
Place: New Delhi

Sd/-
Monendra Srivastava
Managing Director & CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Independent Auditor's Report

Independent Auditor's Report

To
The Members of **ACE EDUTREND LIMITED**

Report on the Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **Ace Edutrend Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2024, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("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, 2024, and loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date subject to the matters described under " Basis for Qualified Opinion" section of our report

Basis for Qualified Opinion

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

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

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the

provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

The audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Note 15(c) to the Standalone Financial Statements- "Provision for Contingencies" as at March 31, 2024 the Company has exposures towards litigations relating to various matters as set out in the aforesaid Notes.

Significant management judgment is required to assess such matters to determine the probability of occurrence of material outflow of economic resources and whether a provision should be recognized, or a disclosure should be made. The management judgment should also supported with legal advice in certain cases as considered appropriate.

As the ultimate outcomes of the matters are uncertain and the positions taken by the management are based on the application of their best judgment relating to interpretation of law regulations, it is considered to be a Key Audit Matter.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 IND AS 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(IND AS) 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 of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user taken on basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i. Identify and access the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the

related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of change in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account, subject to the matter described under "basis for qualified opinion"section of our report.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) According to the information and explanation given to us, the company had not paid managerial remuneration thus Section 197 of the Companies Act.2013 is not applicable.

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

3. 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 disclosed pending litigations on its financial statements Refer point 15 (c) of the financial statement.

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.

iv. (a) The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities including foreign entities (intermediaries) with the understanding whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invested in other person or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries'

(b) the management has represented that to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entities including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall whether directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any Guarantee, security or the like on behalf of the ultimate beneficiaries and

(c) based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations, as provided under (a) and (b) above, contain any material misstatement.

d) Based on our examination,which included test checks, the company has used accounting software for maintaining its books of accounts for financial year ended March 31st 2024 , Which has feature of recording Audit Trails (Edit Log) facility and same has operated through out the year for all relevent transaction recorded in the software. Further during the course of the our audit

we did not come across any instance of the audit trails features be tempered with.

For Asha & Associates
Chartered Accountants
FRN:024773N
-
CA Asha Taneja

M.No. 096107

UDIN: 24096107BKFNHC2414

Place: New Delhi
Date: 28/05/2024

"Annexure A" to the Independent Auditors' Report

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".
We report that:

i.

a.

a) The company has not maintained proper records showing full particulars, including quantitative details and situation of its Property Plant and Equipment
b) The company do not have any any intangible assets.

b. As explained to us, fixed assets have not been physically verified by the management. No fixed assets register is being maintained and therefore not provided to us.

c. The company does not have any immovable properties so the clause 3(i)(C) is not applicable.

d. The Company has not revalued any of its property plant and equipment and intangible assets during the year.

e. No Proceeding have been initiated during the year or are pending against the company as at march 31,2023 for holding any benami property under the benami transactions (prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

A. Company do not have any inventory as on 31.03.2024.

B. The company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, at any points of time during the year from banks or financial institution on the basis of security of current assets and hence reporting under clause 3 (ii) (B) of the order is not applicable.

iii. The Company has granted loans & advances in the nature of loans, secured or unsecured to companies, firms, LLP or any other parties in respect of which:

A. The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(A) of the Order is not applicable .Whereas Rs 30,40,000/- has received back during the year.

B. The investment made, guarantee provided, security given and the terms and conditions of grant of all loans and advances in the nature of loans and guarantees provided are, prima-facie, are not prejudicial to the company's interest as per the explanation given by the management.

C. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated in earlier year.in absence of

appropriate evidence and underlying documents/agreements/contracts or independent report of the third party authority we are unable to comments on the appropriateness of the Loan & Advances,whereas same are interest free from previous years . No loan has been given during the year only a receipt of Rs.30,40,000/- during the year. .

D. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

E. There is no loan given following due during the year which has been renewed or extended or fresh loan granted to settle the overdue of the existing loan given to the same party.

F. The company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms for period of repayment.

(Amount in Rs.)

Particulars	**All Parties**	**Promoters**	**Related Parties**
Aggregate amount of loans/advances in nature of loans: - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B)	5,77,35,945/-/-	-	-
Total (A+B)	5,77,35,945/-	-	-
Percentage of loans/advances in nature of loans to the total loans	**100 %**		-

iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have not been complied with. No resolutions passed by the board were made available to us. No loans and investment register for agreements and other records as prescribed under Companies Act 2013 in respect of applicable provisions were made available to us.

v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company

vii.

i. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, , Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, the company do

not have any undisputed outstanding dues at the end of the year which for a period of more than 6 Months from the date they become payable.

ii. Details of statutory dues referred to in sub-clause (A) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

(Amount in Rs.)

Statute	Nature of Dues	Tax Amount in Rs. (Excluding Interest)	Period to which the dues relate	Forum Where Dispute is pending	Remarks by Company
Income tax Act-1961	Income tax	Rs.59,31,090/-	2013 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.3,20,830/-	2016 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.4,59,130/-	2010 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.42,02,910/-	2012 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.46,52,540/-	2015 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.41,99,300/-	2014 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.26,42,470/-	2011 AY	CPC	Disagree with Demand
Income tax Act-1961	Income tax	Rs.5,36,570/-	2018 AY	CPC	Disagree with Demand
Income tax Act-1961	TDS	Rs. 1,80,-	2020 AY	Portal	NA
Income tax Act-1961	TDS	Rs. 1,80,/-	2021 AY	Portal	NA
Income tax Act-1961	TDS	Rs. 2,00,/-	2022 AY	Portal	NA
Income tax Act-1961	TDS	RS. 5000/-	2023 AY	Portal	NA

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix.

A. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(A) of the Order is not applicable

B. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

C. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(C) of the Order is not applicable

D. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has not used funds raised on short term basis for long term purposes during the year.

E. According to the information and explanations given to us and an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Companies Act 2013) during the year ended March 2024. Hence Clause 3(ix)(E) of the order is not applicable.

F. The Company has not raised any loans during the year on the pledge of securities held in the subsidiary, associates or joint venture and hence reporting on clause 3(ix)(F) of the Order is not applicable.

x.

A. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(A) of the Order is not applicable.
B. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(B) of the Order is not applicable

xi.

A. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year
B. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
C. We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. The company is not a Nidhi Company. Therefore clause 3 (xii) of the order is not applicable to the company

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv.

A. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

B. Internal Audit report was entirely unavailable.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.

A. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(A),(B),(C) Order is not applicable.

B. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(D) of the Order is not applicable.

xvii. The Company has incurred a cash losses of Rs.487538/-/- during the financial year covered by our audit and no cash loss during the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly requirement to clause 3(xviii) is not applicable to the company.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Since the provisions of Section 135 of companies act 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the order is not applicable.

For Asha & Associates
Chartered Accountants
FRN:024773N
-
CA Asha Taneja

M.No. 096107

UDIN:24096107BKFNHC2414
Place: New Delhi
Date: 28.05.2024

Annexure B to the Independence Auditor's Report of even date to the members of **M/S ACE EDUTREND LIMITED** on the Financial Statements for the year ended March 31, 2024

Annexure B

Independent Auditor's report on the internal Financial Controls under clause (i) of sub section 3 of Section 143 of the Companies Act,2013 ("the Act'')

1. In conjunction with our audit report of the financial statements of **M/S ACE EDUTREND LIMITED** ("the company'') as of the year ended March 31, 2024, we have audited the internal financial controls over financial reporting (IFCoFR) of the company as on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

4. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating

effectiveness of internal control based on the assessed risk. 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.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us and based on our audit material, weakness has been identified in the company's internal financial controls over financial reporting as at March 31 2024 as regards:

- Uncertainty for realizing the carrying value of its trade receivables and payment of the carrying value of its trade payables/expense payables which are subject to their balance confirmation and in view of ageing analysis.
- Non-maintenance/ updation of fixed assets register, loans and investment register for agreements or contracts with related parties and other records as prescribed under Companies Act 2013 in respect of applicable provisions of Section 177, 185, 186, 188 189 as applicable.

- Uncertainty for realizing the carrying value of its loans and advances which are subject to their balance confirmation and loans are interest free from previous years.

A 'material weakness' is a deficiency or a combination of deficiencies in internal financial control over financial reporting such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weakness described above on the achievement of the objectives of the control criteria the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Asha & Associates
Chartered Accountants
FRN:024773N
-
CA Asha Taneja

M.No. 096107

UDIN: 24096107BKFNHC2414

Place: New Delhi
Date: 28/05/2024

ACE EDUTREND LIMITED

Balance Sheet as on 31st March 2024

(in 000's)

Particulars	Note No	AS ON 31.03.2024	AS ON 31.03.2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	9690.23	10185.72
(b) Financial Assets			
(i) Investments		-	-
(ii) Loans & Advances	3	57735.95	60775.95
(iii) Other Financial Assets		-	-
(c) Other Non Current Assets		-	-
(d) Deferred Tax Assets		2985.26	3628.17
Current assets			
(a) Financial Assets			
(i) Loans & Advances		-	-
(ii) Cash and cash equivalents	4	220.09	49.96
(iii) Other Bank Balances		-	-
(iv) Trade Receivables	5	54749.25	54749.25
(v) Inventories		-	-
(vi) Other Financial Assets		-	-
(b) Other Current Assets	6	530.55	530.55
(c) Current Tax Assets		-	-
Total Assets		**125911.33**	**129919.59**
EQUITY AND LIABILITIES			
Equity			
(a) (i) Equity Share Capital	7	91609.00	91609.00
(b) Other Equity	8	-4025.74	-2399.80
Liabilities			
Non-Current liabilities			
(a) Deferred Tax Liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Loans		-	-
(ii) Trade Payables	9	21996.72	24405.03
(iii) Other Financial Liabilities		-	-

(b) Short Term Provision			
(b) Other Current Liabilities	10	16331.34	16305.36
(c) Current Tax Liabilities		-	-
Total Equity and Liabilities		**125911.33**	**129919.59**
Other Disclosure	**15-19**		
Significant Accounting Policies	**1**		
In term of our report attached			

For Asha & Associates,
Chartered Accountants

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

Sd/-
Monendra Srivastava
Managing Director, CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Partner
M. No. 096107
FRN: 024773N
UDIN: 24096107BKFNHC2414
Place : New Delhi
Date : 28th May, 2024

Sd/-
Karan Jindal
Company Secretary
M. No.- A71387

Sd/-
Sushma Jain
Director
DIN: 08545336

ACE EDUTREND LIMITED

Statement of Profit and Loss For the Year ended 31st March, 2024

			(in 000's)
Particulars	**Note No**	**AS ON 31.03.2024**	**AS ON 31.03.2023**
INCOME			
Revenue from operations	11	-	-
Other Income		-	-
Total Income		**-**	**-**
Expenses			
Direct Cost of Services Rendered		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expenses	12	115.49	95.72
Finance costs	13	0.69	0.43
Depreciation and amortization expenses	2	495.49	649.27
Other expenses	14	371.37	569.45
Total Expenses		**983.02**	**1314.88**
Profit before exceptional and extraordinary items and tax (III- IV)		-983.02	-1314.88
Exceptional items		-	-
Profit before extraordinary items and tax (V-VI)		-983.02	-1314.88
Extraordinary items		-	-
Profit before Tax (VII-VIII)		**-983.02**	**-1314.88**
Tax expenses:			
(1) Current tax		-	-
(2) Deferred tax		-642.91	-733.04
Profit(Loss) for the period from continuing operations (IX-X)		-1625.93	-2047.91
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)		**-1625.93**	**-2047.91**

Other Comprehensive Income			
A) (i) Items that will not be reclassified to profit or loss			
-Remeasurements of 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)		**-1625.93**	**-2047.91**
Earning per Equity share:			
(1) Basic		**(0.18)**	**(0.22)**
(2) Diluted		-	-

Significant Accounting Policies **1**

In term of our report attached

For Asha & Associates,
Chartered Accountants

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

Partner
M. No. 096107
FRN: 024773N
UDIN: 24096107BKFNHC2414
Place : New Delhi
Date : 28th May, 2024

Sd/-
Monendra Srivastava
Managing Director, CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Sd/-
Karan Jindal
Company Secretary
M. No.- A71387

Sd/-
Sushma Jain
Director
DIN: 08545336

ACE EDUTREND LIMITED

Cash Flow Statement as on 31st March 2024

(in 000's)

	Particulars		AS ON 31.03.2024	AS ON 31.03.2023
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit before Taxation		-983.02	-1314.88
	Add: Adjustment For			
	Depreciation and Amortisation Expenses		495.49	649.27
	Operating Profit Before Working Capital Change		**-487.54**	**-665.60**
	Adjustment For			
	(Increase)/decrease in Loans & Advances		3040.00	160.00
	Increase/(decrease) in Current Liabilities		-2382.33	41.54
	(Increase)/decrease in Trade Receivable		-	0.00
	Cash Generated from Operation		170.13	-464.06
	Less: Income Tax		-	-
	NET CASH FROM OPERATING ACTIVITIES (A)		**170.13**	**-464.06**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Shares		-	-
	Purchase of Fixed Assets		-	-
	NET CASH FROM INVESTING ACTIVITIES (B)		**-**	**-**
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)		**170.13**	**-464.06**
	Opening balance of Cash & Cash Equivalents		49.96	514.02
	Closing Balance of Cash & Cash Equivalents		220.09	49.96
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT		**170.13**	**-464.06**

AUDITOR'S CERTIFICATE

- We have examined the above Cash Flow Statement of M/s ACE Edutrend Limited for the year ended on 31st March 2024.
- 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.

For Asha & Associates,
Chartered Accountants

Partner
M. No. 096107
FRN: 024773N
UDIN: 24096107BKFNHC2414
Place : New Delhi
Date : 28th May, 2024

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

Sd/-
Monendra Srivastava
Managing Director, CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Sd/-
Karan Jindal
Company Secretary
M. No.- A71387

Sd/-
Sushma Jain
Director
DIN: 08545336

Notes to financial statements for the year ended 31st March 2024

(Amount in Rupees unless otherwise stated)

Note 2 - Property, Plant and Equipments

(in 000's)

Particulars	Computer Equipment	Electronic Equipment	Office Equipment	Plant & Machinery	Furniture and Fixture	Furniture and Fixtures	Films & Album	Total
Cost:								
Balance as at 31st March 2022	**161561.89**	**190.00**	**6418.22**	**32452.54**	**32799.05**	**8176.50**	**12314.41**	**253912.61**
Additions during the year	-		-	-	-	-	-	-
Deletions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	**161561.89**	**190.00**	**6418.22**	**32452.54**	**32799.05**	**8176.50**	**12314.41**	**253912.61**
Additions during the year	-	-	-	-	-	-	-	-
Deletions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March 2024	**161561.89**	**190.00**	**6418.22**	**32452.54**	**32799.05**	**8176.50**	**12314.41**	**253912.61**
Depreciation:								
Balance as at 31st March 2022	**161500.41**	**174.25**	**6370.35**	**25676.82**	**26355.53**	**10667.12**	**12333.14**	**243077.62**
Depreciation for the year	37.20	2.85	0.00	377.57	231.65	0.00	0.00	649.27
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	**161537.61**	**177.10**	**6370.35**	**26054.39**	**26587.18**	**10667.12**	**12333.14**	**243726.89**
Depreciation for the year	3.43	0.58	0.00	274.81	216.66	0.00	0.00	495.49
Disposals								
Balance as at 31st March 2024	**161541.03**	**177.68**	**6370.35**	**26329.20**	**26803.84**	**10667.12**	**12333.14**	**244222.38**
Net Block:								
Balance as at 31st March 2024	**20.86**	**12.32**	**47.87**	**6123.33**	**5995.21**	**-2490.62**	**-18.74**	**9690.23**
Balance as at 31st March 2023	**24.28**	**12.90**	**47.87**	**6398.15**	**6211.87**	**-2490.62**	**-18.74**	**10185.72**
Balance as at 31st March 2022	**61.48**	**15.75**	**47.87**	**6775.72**	**6443.52**	**-2490.62**	**-18.74**	**10834.99**

*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.

EDUTREND LTD.
EDUCATE. MOTIVATE. DEVELOP.

Note 3 - Loans

(in 000's)

Particulars	31-Mar-24	31-Mar-23
Non Current		
At Amortised Cost		
Other Loans and Advances	57735.95	60775.95
Total	**57735.95**	**60775.95**
Current		
At Amortised Cost		
Security Deposits	-	-
Other Loans and Advances	-	-
Total	**57735.95**	**60775.95**

Note 4 - Cash and cash equivalents

(in 000's)

Particulars	31-Mar-24	31-Mar-23
Cash in Hand	45.66	45.66
Bank Balances	174.43	4.30
Total	**220.09**	**49.96**

Note 5 - Trade receivables

(in 000's)

Particulars	31-Mar-24	31-Mar-23
Unsecured considered good		
Over Six Month	54749.25	54749.25
Less than Six Month	-	-
Total	**54749.25**	**54749.25**

Note 6 - Other Current Assets

(in 000's)

Particulars	31-Mar-24	31-Mar-23
TDS Receivable	530.55	530.55
Total	**530.55**	**530.55**

Note 7 - Equity Share Capital

(A) Reconciliation of share capital

Particulars	Number	Amount in 000's
Authorised Share Capital		
Equity Shares of Re.10/- each		
As at 1 April 2022	10,00,00,000.00	1,00,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	10,00,00,000.00	1,00,000.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	10,00,00,000.00	1,00,000.00

Particulars	Number	Amount in 000's
Issued, Subscribed & Fully Paid up		
Equity Shares of Re.10/- each		
As at 1 April 2022	91,60,900	91,609.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	91,60,900	91,609.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	91,60,900	91,609.00

(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-24		As at 31-Mar-23	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Madhvi Bansal	469,000	5.12	469,000	5.12

(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-Mar-24		As at 31-Mar-23	
	Number	Amount in 000's	Number	Amount in 000's
Shares outstanding at the beginning of the year	91,60,900	91,609.00	91,60,900	91,609.00
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**	**91,609.00**	**91,60,900**	**91,609.00**

Statement of Changes in Equity for the year ended 31 March 2024
(Amount in Rupees, unless otherwise stated)

Note - 8

Other Equity

(in 000's)

Particulars	Reserves and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
As at 1 April 2022	-	-	**-351.89**	**-351.89**
Profit / (Loss) for the year	-	-	-2047.91	-2047.91
Other comprehensive income	-	-	-	-
Total comprehensive income	**-**	**-**	**-2399.80**	**-2399.80**
Any changes	-	-	-	-
As at 31 March 2023	**-**	**-**	**-2399.80**	**-2399.80**
Profit / (Loss) for the year	-	-	-1625.93	-1625.93
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	**-4025.74**	**-4025.74**

Any changes	-	-	-	-
As at 31 March 2024	**-**	**-**	**-4025.74**	**-4025.74**

Note 9 - Trade Payables

(in 000's)

Particulars	31-Mar-24	31-Mar-23
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	21996.72	24405.03
Total	**21996.72**	**24405.03**

Note 10 - Other Liabilities

(in 000's)

Particulars	31-Mar-24	31-Mar-23
CURRENT		
Statutory Dues Payable	0.00	11.80
Audit Fees Payable	201.24	169.74
Provision for Income tax	16123.60	16123.60
TDS on Profession	6.50	0.22
Total	**16331.34**	**16305.36**

Notes to financial statements for the year ended 31 March 2024
(Amount in Rupees, unless otherwise stated)

NOTE 11- Revenue from operations

(in 000's)

Particulars	As on 31.03.2024	As on 31.03.2023
Sale of Services	-	-
Interest Income	-	-
Total	**-**	**-**

NOTE 12- Employees Benefits Expense

(in 000's)

Particulars	As on 31.03.2024	As on 31.03.2023
Salaries and incentives	115.49	95.72
Staff Welfare Expenses	-	-
Total	**115.49**	**95.72**

NOTE 13- Finance costs

(in 000's)

Particulars	As on 31.03.2024	As on 31.03.2023
Bank Charges	0.69	0.43
Total	**0.69**	**0.43**

NOTE 14- Other Expenses

(in 000's)

Particulars	As on 31.03.2024	As on 31.03.2023
Advertising Expenses	16.43	23.69
AGM Expenses	0.00	31.50
Professional Fee	56.77	69.25
ROC Expenses	3.60	2.80
RTA Charges	35.40	29.50
Website exp	0.00	20.03
Audit Fees	117.60	11.80
Office expenses	17.70	7.54
Printing & stationary expense	10.74	15.73
Administrative Expense	113.12	342.20
Interest Exp	0.00	9.74
Conveyance expense	0.00	5.67
Total	**371.37**	**569.45**

Note 15: Other Disclosure

a) Segment reporting :

The Company is operating in Education, Segment so these financial statements are reflective of the information required by Ind AS 101.

b) There are Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

(in 000's)

Particulars	31-Mar-24	31-Mar-23
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	108.912	73.508
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

c) Disclosures as required by Indian Accounting Standard (Ind AS) 37:- Provisions, Contingent liabilities and Contingent assets

Nature of provision (Provision for contingencies)

Income Tax Demand has raised by the department although company do not agree with the demands and the Company is doing efforts for early disposal of the cases. Also there is some TDS liability reflected in default summary online portal. Rs. 180 AY 2020, Rs. 180 AY 2021, Rs. 200 AY 2022

Income Tax Demand	
AY	**Demand**
2010	Rs. 459130
2011	Rs. 2642470
2012	Rs. 4202910
2013	Rs. 5931090
2014	Rs. 4199300
2015	Rs. 4652540
2016	Rs. 320830
2018	Rs. 536570

d) Earnings per share - The numerators and denominators used to calculate Basic / Diluted earnings per share

(in 000's)

Particulars	**2023-24**	**2022-23**
(a) Amount used as the numerator Profit after Tax - (A)	**-1625.93**	**-2047.91**
(b) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share (B)	91,60,900	91,60,900
Add: Weighted average number of dilutive potential equity shares	-	-
(C) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share (C)	9160900	91,60,900
(d) Nominal value of equity shares (Rs)	1	1
Basic earnings per share (A)/(B)	**(0.177)**	**(0.224)**

e) Related party disclosures : (Name of the related parties and description of relationship)

(i) Subsidiary Company : (Control exists)

Nil

(ii) Associate Company :

Nil

(iii) Director or Key Mangerial personel (KMP)

Mr. Monendra Srivastava (Managing Director & CFO) (Appointed as CFO w.e.f. 10-02-2024)

Ms. Himani Sharma (Director)

Mr. Umaid Raj Tater (Director)

Mr. Suresh Kumar Sharma (Director)

Ms. Sushma Jain (Director)

Mr. Prasanna Laxmidhar Mohapatra (Director) (Resigned w.e.f. 10-11-2023)

Mr. Karan Jindal (Company Secretary) (Appointed w.e.f. 28-12-2023)

Related party Transactions

(A) Related party transactions during the year:

(in 000's)

Particulars	Nature of Transactions	As at 31 March 2024	As at 31 March 2023
Karan Jindal (Company Secretary)	Salary	1.15	-

f) Sundry debtors, Sundry Creditors, Loan & Advances have been taken at their book value and are subject to confirmation and reconcilation.

g) Loans and Advances are considered as good.

h) In the opinion of the management and to the best of the knowledge and belief, the value of realization of current assets, Loans & Advances in the ordinary course of business would not be less than the amount stated in the Balance sheet. The provision of all known liabilities is adequate and is neither in excess nor short of the amount reasonably necessary. The Management has not recognized certain interest on loans as the same has not yet shown in 26AS of the Income Tax. The impact of the same (if any) will be taken care at the time of filing Income tax Return.

i) The Company did not have any long-term contracts including derivative contracts for which there were any material forseable losses.

j) During the current year the Company has not made any transaction involving payment of foreign currency.

k) Previous year figures have been regrouped and rearranged, wherever found necessary, to confirm the current year's classification.

For Asha & Associates,

Chartered Accountants

Partner
M. No. 096107
FRN: 024773N
UDIN:24096107BKFNHC2414
Place : New Delhi
Date : 28th May, 2024

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

Sd/-
Monendra Srivastava
Managing Director, CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Sd/-
Karan Jindal
Company Secretary
M. No.- A71387

Sd/-
Sushma Jain
Director
DIN: 08545336

Note 16- Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(in 000's)

Particulars	Carrying value		Fair value	
	As at	As at	As at	As at
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	INR	INR	INR	INR
FINANCIAL ASSETS				
a) Financial assets measured at amortised cost				
Loans (Refer Note 3)	57735.95	60775.95	57735.95	60775.95
Other Financial Assets				
Cash and cash equivalents (Refer Note 4)	220.09	49.96	220.09	49.96
Other Bank Balances				
Trade Receivables (Refer Note 14)	54749.25	54749.25	54749.25	54749.25
FINANCIAL LIABILITIES				
Financial liabilities measured at amortised cost				
Trade Payables (Refer Note 8)	21996.72	24405.03	21996.72	24405.03

The management assessed that cash and cash equivalents, trade receivables, other bank balances and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/ outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortised cost, using the effective interest method.

Note 17- Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables, employee related liabilities, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, security deposits, etc. that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The company's senior management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The company's senior management reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

a) Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and price risk. Financial instruments affected by market risk include fixed deposits and FVTPL investments.

(i) Interest Rate Risk

The company does not have borrowings or significant interest bearing assets. So, the Company is not exposed to such risk.

(ii) Foreign currency risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee. Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company transacts business majorly in local currency and there is no significant foreign currency transactions, therefore do not pose a significant foreign currency risk on the company.

Credit Risk

b) Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients. The maximum exposure to credit risk at the reporting date is primarily from trade receivables amounting to Rs.17.39 crore for the F.Y. 2021-22 and are typically unsecured.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company's maximum exposure to credit risk for the components of the Balance Sheet at reporting dates are the carrying amounts as illustrated in note below.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

(in 000's)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
Investments in Equity Instruments		-	-
Loans	3	57735.95	60775.95
Other Financial Assets		-	-
Cash and cash equivalents	4	220.09	49.96
Other Bank Balances		-	-
Trade Receivables	5	54749.25	54749.25
Inventories		-	-
Total		**112705.28**	**115575.15**

Liquidity Risk

c) The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's treasury function reviews the liquidity position on an ongoing basis. The Company has access to a sufficient variety of sources of funding.. **The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2024:**

(in 000's)

Particulars	Carrying amount	Contractual cash flow	Less than 1 year	1-2 years	2-3 years	3 years and above
Trade Payables	21996.72	21996.72	150.89	1113.18	3733.15	16999.50

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31 March 2023

(in 000's)

Particulars	Carrying amount	Contractual cash flow	Less than 1 year	1-2 years	2-3 years	3 years and above
Trade Payables	**24405.03**	**24405.03**	2265.62	1406.76	3733.15	16999.50

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Note 18- Capital management

The company's policy is to maintain a strong capital base so as to maintain investor, creditor confidence and to sustain future development of the business. The company's senior management monitor the return on capital employed and gearing ratio.
The Company's Gearing ratio was as follows:

Particulars	As at 31-Mar-24	As at 31-Mar-23
Total liabilities *	16331.34	16305.36
Less: Cash and cash equivalents	220.09	49.96
Net debt	16111.25	16255.40
Total equity	87583.26	89209.20
Gearing ratio	0.18	0.18

* Total liabilities majorly consists of Trade Pyables and Provisions etc.
There were no changes in the Company's approach to capital management during the year ended 31st March 2024 and 31st March 2023.

Note 19- Financial Ratios

Particulars	Denominator	AS ON MARCH 31, 2024	AS ON MARCH 31, 2023
(a) Current Ratio	Current Liabilities	1.45	1.36
(b) Debt-Equity Ratio	Shareholder's equity	-	-
(c) Debt Service Coverage Ratio	Debt service	-	-
(d) Return on Equity Ratio	Shareholder's equity	-	0.02
(e) Inventory turnover ratio	Average inventory	-	-
(f) Trade Receivables turnover ratio	Average trade receivable	-	-
(g) Trade payables turnover ratio	Average trade payables	-	-
(h) Net capital turnover ratio	Working capital	-	-
(i) Net profit ratio	Revenue	-	-
(j) Return on Capital employed	Capital Employed	-	0.01
(k) Return on investment	Cost of Investment	-	-

For Asha & Associates,

Chartered Accountants

Partner
M. No. 096107
FRN: 024773N
UDIN:24096107BKFNHC2414
Place : New Delhi
Date : 28th May, 2024

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

Sd/-
Monendra Srivastava
Managing Director, CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Sd/-
Karan Jindal
Company Secretary
M. No.- A71387

Sd/-
Sushma Jain
Director
DIN: 08545336

(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. Life of the asset is decided by the management at year end for all assets.

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.

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. -642909/- 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. **Remuneration to Key Management Personnel:**

(In Rupees)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Mr. Karan Jindal (Company Secretary)	1,15,485	0

iv. **Auditors Remuneration**

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

(In Rupees)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
As Statutory Audit Fees	35,000	35,000
Total		

For Asha & Associates,

Chartered Accountants

Partner
M. No. 096107
FRN: 024773N
UDIN:24096107BKFNHC2414
Place : New Delhi
Date : 28th May, 2024

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

Sd/-
Monendra Srivastava
Managing Director, CFO
DIN: 07489845

Sd/-
Himani Sharma
Director
DIN: 08299061

Sd/-
Karan Jindal
Company Secretary
M. No.- A71387

Sd/-
Sushma Jain
Director
DIN: 08545336

Ace Edutrend Limited

CIN: L29299DL1993PLC201811

Regd. Off: 812 Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi-110034

Email Id: csaceindia@gmail.com

Website: www.aceedutrend.co.in
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