

ACE ALPHA TECH LIMITED

(formerly known as Ace Alpha Tech Private Limited & DM Prime Square Research & Analytics Private Limited)

Regd. Office: A-28, First Floor, Jhilmil Industrial Area Shahdara, East Delhi- 110095

CIN: L62099DL2012PLC243246 Tele. No.: +91-1149854818

E-Mail: compliance@acealphatech.in website: www.acealphatech.in



September 01, 2026

**To,
BSE Limited
SCRIP CODE: 544431**

Sub: Annual Report for the financial year 2025-26

Sir/ Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2025-26.

The Annual Report is also available on the website of the Company, i.e., www.acealphatech.in.

Please take the same on your records.

Thanking you

For Ace Alpha Tech Limited

Priyanka

Digitally signed by
Priyanka
Date: 2026.09.01
15:10:22 +05'30'

**Priyanka
Company Secretary & Compliance Officer
M. No.: A72473**

ANNUAL REPORT
2025-26



Redefining
TRADING

Through
**DIGITAL
INNOVATION**



What's inside

01

CORPORATE OVERVIEW

- 01 Introduction to theme
- 02 Chairman & Managing Director's Message
- 04 AATL at a glance
- 07 Corporate Social Responsibility
- 09 Board of Directors / Leadership Team
- 11 Corporate Information

12

STATUTORY REPORTS

- 12 Board's Report
- 23 Management Discussion and Analysis

40

FINANCIAL STATEMENTS

- 40 Annual Financial Statements

KEY HIGHLIGHTS FY 2025-26

Rs. 2,677.98 Lakhs
Revenue from Operations

55.55% Growth Y-O-Y ↑

Rs. 2,160.56 Lakhs
EBITDA

40.44% Growth Y-O-Y ↑

Rs. 1,519.83 Lakhs
PAT

35.74% Growth Y-O-Y ↑

Rs. 6,914.30 Lakhs
Net Worth

110.09% Growth Y-O-Y ↑



Visit Company's official website to
download the Annual Report:
www.acealphatech.in

Redefining **TRADING**

Through **DIGITAL INNOVATION**

**Every transformation begins
with a new way of thinking.**

Financial markets today are evolving at an unprecedented pace. Rising participation, growing volumes of data, and the need for faster decision-making are reshaping how trading is conducted. As markets become increasingly digital, technology is no longer a support function – it is a catalyst for efficiency, precision and growth.

This evolution is not merely changing how trades are executed; it is redefining how market participants interact with financial markets. From automated execution and real-time risk management to seamless connectivity and enhanced decision-making, technology is creating new possibilities for institutions, brokers and traders alike.

At Ace Alpha Tech, we are proud to be part of this transformation. By combining market expertise with innovative technology, we develop intelligent trading solutions that simplify complexity and empower clients to navigate dynamic market environments with confidence.

Beyond technology, we believe the future of trading will be defined by adaptability, connectivity and informed decision-making. As financial markets continue to evolve, we remain committed to building scalable solutions that anticipate changing needs, unlock new opportunities and contribute to a smarter, more resilient trading ecosystem.



Chairman & Managing Director's Message



Dear Shareholders,

TURNING VISION INTO ACTION

Every corporate journey hits a crossroad where a company must choose between doing what is comfortable and boldly stepping into a larger future. For us, that moment arrived during this financial year. We didn't just grow over the past year, we structurally transformed what Ace Alpha can achieve.

When we embarked on our journey as a public entity, we promised you that we would treat your capital not just as a resource to manage, but as a source of innovation. This Annual Report for the Financial Year 2025-26 is proof of that promise in action. We are no longer the same company we were a year ago. Today, we stand before you as a dual-engine enterprise that is sharper, faster, and more resilient than ever before.

OUR ECONOMY AND INDUSTRY

We operate in a fast-moving world, and our progress is always tied to the broader economy. Over the past year, India has been a standout for economic strength. Even with global uncertainties, the Indian economy recorded an outstanding GDP growth rate of 7.7% for the fiscal year. This growth was driven by strong consumer spending, major infrastructure upgrades, and a rapidly expanding digital ecosystem.

On the technology front, the Information Technology and Business Process Management (IT-BPM) industries are undergoing a massive shift. Automation, artificial intelligence, and deep-data analytics are no longer future concepts – they are day-to-day realities. India's financial markets have matured into some of the most technologically advanced ecosystems in the world, specifically within the high-volume derivative, currency, and equity segments.

At Ace Alpha, we are uniquely positioned at the intersection of cutting-edge data analytics and deep financial market liquidity.

OUR FOUNDATION

As we look towards new opportunities, I firmly believe that our greatest strength lies in the business we have carefully built over the years. Our journey began with a simple vision to leverage technology to make trading smarter and more accessible for market participants.



From powering the markets through technology to participating in them with conviction, we are redefining how value is created.

Today, that vision continues to guide us. During FY 2025-26, we continued to strengthen our position by combining our expertise in algorithmic trading solutions, software automation and customised trading technology services with our expanding proprietary trading and investment activities. Together, these businesses leverage our technology capabilities, data analytics expertise and disciplined approach to create a diversified and scalable business platform for long-term growth. More importantly, this integrated model has further strengthened the relationships, experience and capabilities that define Ace Alpha Tech today.

I believe that as we broaden our strategic horizons, the knowledge, discipline and entrepreneurial mindset that have shaped our core business will continue to guide us as we evaluate new opportunities and create avenues for long-term value creation.

THE STRATEGIC PIVOT

The defining moment of this financial year took place on September 30, 2025, during our Annual General Meeting. With your overwhelming support and approval, we formally amended our Memorandum of Association to add a new business segment. This was a highly deliberate move to leverage our proprietary tech infrastructure and deep data analysis tools to trade and invest on our own account.

Since September 2025, we have been deploying proprietary strategies across equities, bonds, commodities and currencies, as well as derivatives such as futures, options and swaps, in both domestic and global markets. This strategic expansion complements our established technology business, creating a stronger and more diversified platform for sustainable growth. We are no longer just a software services business. Today, because of your shared vision, Ace Alpha is a dual-engine corporate vehicle powered by both Technology and Finance. Together, these businesses enabled the Company to achieve total revenue of Rs. 2,677.98 lakhs during FY 2025-26.

FINANCIAL PERFORMANCE

I am pleased to share that FY 2025-26 was a year of encouraging progress for our Company. Backed by the trust of our clients, the commitment of our team and the strength of our business model, we continued to build on the momentum of previous years.

For the fiscal year 2025-26, Ace Alpha Tech Limited brought in a Total Revenue of Rs. 2,677.98 lakhs – a great leap up from Rs. 1,721.61 lakhs we made last year. Apart from our sales growth, our actual profits look incredibly strong. Our operating profit (EBITDA) came in at Rs. 2,160.56 lakhs, and our net profit after taxes (PAT) jumped by 35.74% to hit Rs. 1,519.83 lakhs.

Our balance sheet remains debt-free, providing us with the confidence and flexibility to pursue new opportunities.

OUR COMMITMENT TO COMMUNITIES

At Ace Alpha Tech, we have always believed true growth is never just about the numbers on a balance sheet. For us, success is only meaningful if it helps the communities around us thrive.

This year, we proudly contributed Rs. 22.24 lakhs towards CSR activities, an education-focused initiative run by the Hans Vahini Shiksha Samiti in Delhi. The programme works on the ground to provide educational support, teach practical vocational skills, and create real livelihood opportunities, focusing closely on children, women, senior citizens, and differently abled individuals who need it most.

LOOKING AHEAD

As I reflect on the year gone by, I am encouraged not only by what we have achieved but also by the opportunities that lie ahead. We have strengthened our core business, our strategic scope and continued to build a resilient foundation for the future. We will remain deeply committed to the highest standards of corporate governance, risk management, and operational transparency.

We are building the Ace Alpha of tomorrow – an enterprise that is swift, tech-enabled, highly profitable, and resilient to market cycles. On behalf of the Board of Directors and the entire leadership team, I would like to express my sincere gratitude to our employees for their dedication, our clients and partners for their continued confidence, and our shareholders for their unwavering support. Your trust and encouragement inspire us to keep moving forward with purpose and ambition.

Warm regards,

Gaurav Sharma

Chairman & Managing Director
Ace Alpha Tech Limited

AATL AT A GLANCE

Powering the Future of Intelligent Trading

Established in 2012, Ace Alpha Tech has evolved from a research and analytics-focused enterprise into a technology-driven company serving the evolving needs of the financial services industry. Operating at the intersection of financial markets and technology, Ace Alpha delivers a comprehensive ecosystem of trading, risk management and operational solutions tailored to the needs of institutions, brokerage firms, proprietary trading desks and traders.

With its understanding of markets deepened and its technological capabilities matured, Ace Alpha expanded its horizons in September 2025 by entering Financial Trading and Investment activities. This natural evolution allows the Company to complement its technology-driven offerings with active market participation, creating new opportunities to deploy its expertise across a broad spectrum of financial instruments and market environments.

What distinguishes Ace Alpha is its ability to deliver customised and scalable solutions that integrate seamlessly into existing environments. We enable our clients to automate processes, strengthen risk controls and improve execution efficiency while adapting to rapidly changing market conditions.



As markets continue to evolve, so does our commitment to building technologies that simplify processes, strengthen decision-making and redefine the trading experience for the digital age.



Mission

Revolutionising financial experiences by providing cutting-edge technology that simplifies and enhances how individuals manage and grow their wealth.



Vision

Becoming the forefront of financial evolution, where our innovative solutions redefine the landscape, fostering financial prosperity and well-being for all.



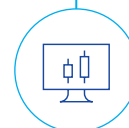
INSTITUTIONAL TRADING

Advanced algorithmic solutions designed for institutional participants, enabling efficient execution of large-volume orders while minimising market impact and integrating seamlessly with existing OMS and RMS frameworks.



CLIENT SUPPORT

Responsive support services designed to provide timely assistance, technical expertise and effective issue resolution. Strengthens customer experience and fosters enduring client relationships.



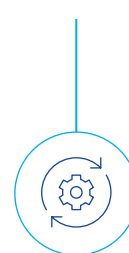
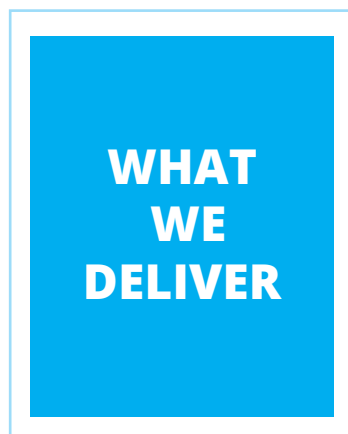
B2B RETAIL TRADING

Engineered for reliability and security, these cloud-based trading solutions leverage Financial Information Exchange (FIX) protocol connectivity to facilitate seamless execution, strengthen risk oversight and deliver a protected trading experience for brokerage clients and retail investors.



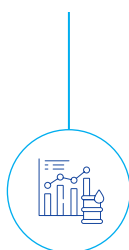
MARKET COVERAGE

Broad-based trading capabilities designed to address diverse market opportunities and business needs. Combines scalability, flexibility and operational resilience to support sustainable growth.



USER MANAGEMENT

Intelligent onboarding and access management supported by integrated risk analytics. Streamlines user administration while enhancing security, compliance and operational control.



CUSTOM TRADING & SIMULATION

Tailor-made trading solutions designed to integrate seamlessly with existing systems through API connectivity. Includes simulation environments for strategy testing, refinement and validation before live deployment.



PROPRIETARY TRADING

While we continue to engineer institutional-grade platform capabilities, we have actively scaled this segment to launch our own in-house proprietary trading desk. Utilising our own custom software and corporate capital, we now design, validate, and execute high-performance quantitative trading strategies directly on the company's own account.

OUR COMPETITIVE EDGE



Customised Solutions

A seamlessly integrated ecosystem that brings together trading, risk management and operational capabilities, enabling clients to simplify complexity.



Diverse Client Base

A strong presence across institutions, brokerage firms, proprietary trading desks and retail traders, creating a balanced business foundation.



Diversified Revenue Model

Multiple revenue streams across subscriptions, licensing, consultancy and support services help strengthen sustainable growth.



Skilled Team

A dedicated team of technology professionals and market specialists driving innovation, excellence and client success.



Growth Opportunities

Focused on continuous innovation, strategic partnerships and market expansion, creating a platform for long-term growth.



Direct Client Engagement

A relationship-driven approach that enables a deeper understanding of client requirements and the delivery of tailored solutions.



Client Support

Combining technical expertise with market knowledge to provide responsive assistance and trusted guidance.



End-to-End Solutions

Comprehensive technology infrastructure, integration and support services that allow clients to focus on their core business while we manage operational complexities.



Technology and Market Expertise

Building on its technology-led foundation, the Company has expanded into trading and investment activities, creating a synergy between market insight, execution capabilities and innovation.



CORPORATE SOCIAL RESPONSIBILITY

Investing in Potential, Inspiring Progress

At Ace Alpha Tech, we recognise that meaningful progress extends beyond financial performance and is defined by the lasting value we return to society. As our corporate footprint expands, so does our opportunity to shape a more equitable future.

Driven by the belief that knowledge is a catalyst for transformation, our Corporate Social Responsibility (CSR) framework focuses on deep-rooted empowerment. By investing in programs that champion lifelong learning, career-readiness, and community vitality, we are strengthening the foundations of an inclusive world.

Our commitment to corporate social responsibility aligns with the framework set out in Schedule VII of the Companies Act, 2013. Through this lens, we actively address critical societal challenges, channelling our resources into:

Promoting education, including special education and employment-enhancing vocational skills, especially among children, women, the elderly and the differently abled, as well as livelihood enhancement projects.



CSR GOVERNANCE: OVERSIGHT AND STRATEGY

The Board of Directors maintains ultimate stewardship over our CSR strategy, ensuring all initiatives align with Section 135 of the Companies Act, 2013. The Board's mandate includes:

- **Policy & Direction:** Reviewing and approving the overarching CSR policy.
- **Actionable Roadmaps:** Formulating the annual action plan and strategically allocating financial budgets.
- **Performance Monitoring:** Reviewing project execution timelines and measurable outcomes to ensure maximum social impact.



CREATING PATHWAYS TO PROGRESS

Recognising learning as the ultimate catalyst for transformation, Ace Alpha Tech focused its FY 2025-26 CSR endeavours on initiatives that champion educational advancement and livelihood enhancement. By investing in human potential, we are helping individuals build the core capabilities required to thrive in an evolving world.



OUR KEY CSR INITIATIVE

In FY 2025-26, the Company partnered with Hans Vahini Shiksha Samiti to bring its vision of community empowerment to life. This collaborative initiative was strategically designed to deliver targeted education, vocational training, and livelihood development programs. By bridging gaps in access and capability, we are proudly fostering a landscape of equal opportunity and long-term societal growth.

Rs. 22.24 Lakhs

Total CSR Investment for FY 2025-26

THE THREE PILLARS OF OUR IMPACT

Opening Doors to Learning

We support programs that make education accessible and welcoming, helping individuals at all stages of life discover new opportunities to learn and grow.

Building Skills for the Real World

Through practical vocational training and skill-development initiatives, we help individuals gain the hands-on tools they need to secure better livelihoods and build careers.

Nurturing Communities

We invest in social progress. By helping individuals become self-reliant and economically independent, we are helping create stronger communities.



BOARD OF DIRECTORS / LEADERSHIP TEAM

The Minds Behind the Momentum

Mr. Gaurav Sharma

Chairman & Managing Director



Mr. Gaurav Sharma serves as the Chairman & Managing Director of Ace Alpha Tech Limited. He leads the Company with a blend of financial expertise, market insight and entrepreneurial vision. A law graduate (LLB – 5 years) with a Master of Science in International Finance from the University of Westminster, London, UK, where he graduated with distinction, he brings over 17 years of experience across the commodities and capital markets. With deep expertise in trading, derivatives, quantitative strategies, investment analysis and financial management, he has played a pivotal role in shaping the Company's growth journey. His leadership philosophy is anchored in innovation, prudent risk management and value creation, enabling the Company to navigate changing market dynamics while pursuing new avenues of growth.

Mr. Tejinder Singh

Chief Financial Officer

Mr. Tejinder Singh possesses more than 23 years of extensive experience across the manufacturing and service sectors. He is a qualified Chartered Accountant (C.A.) and Company Secretary (C.S.), and holds a Bachelor of Commerce (Honours) degree. Over the course of his professional career spanning more than two decades, he has been associated with various organisations in diverse capacities, primarily overseeing Finance & Accounts and Taxation functions. He also has significant experience in liaising with bankers and taxation authorities. His expertise supports strategic decision-making and ensures robust financial governance within the organisation.

Ms. Chandni Sharma
Non-Executive Director,
Non-Independent Director

Ms. Chandni Sharma brings a unique blend of technical precision and analytical depth to our Board of Directors as a Non-Executive Non-Independent Director. A Bachelor of Technology (B.Tech) in Electronics & Communication, she brings a strong understanding of technology-led environments and evolving business dynamics. With a diverse skillset that spans SAP ABAP development, market analysis, trading strategies, and risk management, Ms. Sharma bridges the gap between technology and finance. Known for her problem-solving approach and adaptability, she provides valuable guidance in supporting the Company's growth journey and long-term objectives.

Ms. Nipa Gunvantlal Jain
Non-Executive Director,
Non-Independent Director

Bringing over three decades of professional experience, Ms. Nipa Gunvantlal Jain serves as a Non-Executive Non-Independent Director of the Company. A distinguished academic achiever, she holds a Master of Commerce (M.Com) degree from Mumbai University and was a celebrated rank holder at the prestigious Sydenham College of Commerce and Economics. Over the years, she has developed extensive expertise in managing complex projects, equity investments and financial management. Her seasoned perspective, sharp analytical mind, and decades of industry insight play a pivotal role in shaping our corporate vision and ensuring future-readiness.

Mr. Manish Wahi

Non-Executive Independent Director



Mr. Manish Wahi serves as a Non-Executive Independent Director of the Company. A qualified Chartered Accountant, he brings over five years of professional experience as a consultant and advisor, with expertise spanning direct and indirect taxation, statutory audits and risk management. Mr. Wahi's exceptional advisory capabilities span the complexities of corporate finance and compliance, complemented by his proven strength in representing organisations before regulatory and judicial authorities. His technical insights and commitment to fiscal integrity are invaluable assets in upholding our strict standards of corporate transparency.

Mr. Sachin Goyal

Executive Independent Director



Bringing a powerful combination of legal mastery and corporate governance to our Board of Directors, Mr. Sachin Goyal is a seasoned Company Secretary and Lawyer by profession. With over 12 years of distinguished experience, he has built deep expertise across corporate laws, securities law, and comprehensive compliance management. Mr. Goyal's versatile skill set spans the vital areas of risk management, legal and secretarial compliance, listing regulations, and strategic business planning. Known for his exceptional navigation of regulatory landscapes, he has successfully guided organisations through complex assignments involving key statutory authorities, including the ROC, RD, NCLT, MCA, RBI, and the Income Tax Department. His rigorous standards of oversight and regulatory insight are essential to maintaining our strong culture of transparency.

Ms. Priyanka

Company Secretary & Compliance Officer

Ms. Priyanka serves as the Company Secretary and Compliance Officer of the Company. A qualified Company Secretary with a background in Commerce, she brings over four years of experience in corporate governance, SEBI regulations, and company law matters. Ms. Priyanka's diverse expertise spans core secretarial functions, seamless compliance management, and strategic fundraising activities within public companies. By meticulously managing our regulatory responsibilities, her vigilant oversight serves as an invaluable asset in upholding and continually strengthening the Company's strict governance framework.

 Audit Committee

 Nomination and Remuneration Committee

 Stakeholders Relationship Committee

C : Chairman | M : Member

Corporate Information

REGISTERED OFFICE

A-28, First Floor,
Jhilmil Industrial Area, Shahdara,
East Delhi, Delhi - 110095

CORPORATE OFFICE

A-25, First Floor, Sector 64, Noida,
Gautam Buddha Nagar,
Uttar Pradesh - 201301

BOARD OF DIRECTORS & KMPs

Mr. Gaurav Sharma

Chairman & Managing Director

Mr. Tejinder Singh

Chief Financial Officer

Ms. Chandni Sharma

Non-Executive
Non-Independent Director

Ms. Nipa Gunvantlal Jain

Non-Executive
Non-Independent Director

Mr. Manish Wahi

Independent Director

Mr. Sachin Goyal

Independent Director

Ms. Priyanka

Company Secretary &
Compliance Officer

STATUTORY AUDITORS

M/s. Lalit Agarwal & Co.

REGISTRAR & TRANSFER AGENT

**Skyline Financial Services
Private Limited**

D-153 A, 1st Floor
Okhla Industrial Area,
Phase-I, New Delhi-110020
Tel: +91 011-40450193-97

INVESTOR HELPDESK

Ms. Priyanka

Email id: compliance@acealphatech.in
Phone No.: +91 011 49854818
Website: www.acealphatech.in

Board's Report

Dear Members,

Ace Alpha Tech Limited

(formerly known as Ace Alpha Tech Private Limited
& DM Prime Square Research & Analytics Private Limited)
A-28, First Floor, Jhilmil Industrial Area Shahdara, East Delhi- 110095

Your Directors have pleasure in presenting the 14th Annual Report of the Company together with the audited financial statements of the Company for the financial year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year under review, along with the previous year's figures is given hereunder:

(Amount in Rs. Lakhs except EPS)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue From Operations	2,423.41	1,553.41
Other Income	254.57	168.20
Total Revenue	2,677.98	1721.61
Total Expense	640.97	237.55
Profit/(Loss) before Exceptional & Extraordinary Items	2,037.00	1,484.06
Add/(Less): Exceptional Items & Extraordinary Items	2.30	-
Profit/(Loss) before Tax	2,039.31	1,484.06
(Less): Current Tax	(491.30)	(370.04)
(Less): Tax for earlier years	(0.61)	12.29
(Less): Deferred Tax (Asset)/Liability	(27.56)	(6.61)
Profit for the year	1,519.83	1,119.70
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Basic EPS (Rs.)	9.13	8.68
Diluted EPS (Rs.)	9.13	8.68

2. STATE OF COMPANY'S AFFAIRS

During the financial year 2025-26, the total revenue was Rs. 2,677.98 Lakhs as compared to a total revenue of Rs. 1,721.61 Lakhs in the financial year 2024-25 and the net profit of the Company was Rs. 1,519.83 Lakhs in the financial year 2025-26 as compared to a net profit of Rs. 1,119.70 Lakhs in the financial year 2024-25. The Company's total revenue increased by 55.55% and the net profit increased by 35.73%.

Highlights of the Company's performance are discussed in detail in the Management Discussion and Analysis Report (MDA), which is a part of this Annual Report as required under Schedule V of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

3. CAPITAL STRUCTURE

Authorized Share Capital:

The Authorized Share Capital of the Company as on March 31, 2025, stood at Rs. 21,00,00,000/- (Rupees Twenty-One Crores Only) comprising of 2,10,00,000 Equity Shares of Rs. 10/- each.

Paid Up Share Capital:

During the financial year, the Company achieved a significant milestone with the successful completion of its Initial Public Offering (IPO) and securing the

listing of its equity shares on the BSE SME Platform of BSE Limited on July 03, 2025.

Pursuant to the IPO, 46,70,000 Equity Shares of face value of Rs. 10/- each were offered at an issue price of Rs. 69/- per Equity Share, comprising a premium of Rs. 59/- per Equity Share, aggregating to Rs. 32,22,30,000/-. The issue consisted of a Fresh Issue of 35,48,000 Equity Shares and an Offer for Sale of 11,22,000 Equity Shares by the existing shareholders.

Pursuant to the allotment, the paid-up share capital of the Company increased to Rs. 17,55,81,940/- (Rupees Seventeen Crores Fifty-Five Lakhs Eighty-One Thousand Nine Hundred Forty only) comprising of 1,75,58,194 Equity Shares of Rs. 10/- each.

4. DIVIDEND

With a view to preserve the financial resources for the future operations of the Company, your Directors consider it prudent not to declare any dividend for the financial year 2025-2026.

5. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the Company was not required to transfer any amount/shares to the Investor Education and Protection Fund.

6. PUBLIC DEPOSITS

Your Company has neither invited nor accepted any deposits from public within the meaning of Sections 73 and 76 of the Companies Act, 2013 ('Act') read with Companies (Acceptance of Deposits) Rules, 2014 during the financial year ended March 31, 2025. Therefore, the details in terms of Rule 8(5)(v) and 8(5)(vi) of Companies (Accounts) Rules, 2014 are not required to be provided.

7. TRANSFER TO RESERVES

No amount is proposed to be transferred to reserves for the financial year 2024-25.

8. ANNUAL RETURN

In accordance with Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company for the financial year ended March 31, 2026, is available on the Company's website and can be accessed at www.acealphatech.in/wp-content/uploads/2026/08/Annual-Return-2025-2026.pdf

9. SUBSIDIARIES/JOINT VENTURES/ ASSOCIATES

Your Company has no Subsidiary, Associate Company as per the provisions of the Companies Act, 2013. Further, your Company has not entered into any Joint Ventures.

10. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year under review. However, pursuant to the alteration of the Main Objects Clause of the Memorandum of Association, as approved by the shareholders at their meeting held on September 30, 2025; the Company has added an additional line of business relating to trading, dealing in and investment in financial instruments and products, subject to applicable laws and regulations. Accordingly, during the year under review, the Company commenced activities in the said line of business, in addition to its existing business.

11. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE YEAR

During the financial year under review, there were no changes in the composition of the Board of Directors and the Key Managerial Personnel of the Company, except as stated below:

The Members of the Company at the 13th Annual General Meeting held on September 30, 2025, re-appointed Mr. Gaurav Sharma (DIN: 01650857) as the Director, who retired by rotation and, being eligible, offered himself for re-appointment.

Subsequent to the closure of the financial year 2025-26, Mr. Gaurav Sharma resigned from the position of Chief Financial Officer (CFO) with effect from May 18, 2026, with a view to devoting his time and attention towards his responsibilities as the Chairman and Managing Director of the Company.

Consequent upon the resignation of Mr. Gaurav Sharma from the office of CFO, the Board of Directors, at its meeting held on May 19, 2026, appointed Mr. Tejinder Singh as the CFO of the Company with effect from May 19, 2026.

In accordance with the provisions of the Act and the Articles of Association of the Company, Ms. Chandni Sharma, Director of the Company, due to retire by rotation at the forthcoming Annual General Meeting and being eligible, have offered herself for re-appointment. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has recommended her re-appointment.

In compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings, information of the director proposed to be re-appointed is provided in the Notice of the forthcoming AGM.

12. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Non-Executive Independent Directors of the Company have given declaration stating that they continue to meet the criteria as set out for Independent Directors under Section 149(6) of the Act and Regulation 16 of the Listing Regulations.

Further, the Independent Directors have been exempted from /successfully qualified, the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

13. NOMINATION AND REMUNERATION POLICY

The Board has adopted a Nomination and Remuneration Policy recommended by the Nomination and Remuneration Committee in terms of the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto.

The objective of the Policy is to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate Directors, Key Managerial Personnel(s), and Senior Management Personnel(s) of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel(s) and Senior Management Personnel(s) 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.

A copy of said policy is placed on the website of the Company at www.acealphatech.in/wp-content/uploads/2026/02/nomination-remuneration-policy.pdf

14. MEETING OF THE BOARD AND COMMITTEES

The Company's Board is constituted in compliance with the Act and Listing Regulations. The Board functions either as a full Board or through various Committees constituted to oversee specific areas. The Board has, inter alia, constituted requisite Committees, viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The constitution of these Committees is in compliance with the provisions of the Act and Listing Regulations.

The Board of Directors of the Company meets at regular intervals to discuss and decide on business policy and strategy apart from other business. The Board of Directors met thirteen (13) times during the financial year 2025-26.

The details of composition, terms of reference, and meetings held and attended by the Director and the Committee members of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee are presented below:

COMPOSITION OF BOARD OF DIRECTORS

The composition of Board of Directors is as follows:

Sr. No.	Name	DIN	Designation
1.	Gaurav Sharma	01650857	Chairman & Managing Director
2.	Manish Wahi	09785936	Independent Director
3.	Sachin Goyal	09787112	Independent Director
4.	Nipa Gunvantlal Jain	09725679	Non-Executive, Non-Independent Director
5.	Chandni Sharma	07227240	Non-Executive, Non-Independent Director

MEETINGS OF BOARD OF DIRECTORS

The following meetings of the Board of Directors were held during the financial year 2025-26:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	28.04.2025	5	4
2.	23.05.2025	5	4
3.	12.06.2025	5	3
4.	25.06.2025	5	3
5.	01.07.2025	5	3
6.	14.07.2025	5	3
7.	23.07.2025	5	3
8.	05.09.2025	5	3
9.	16.10.2025	5	3
10.	13.11.2025	5	4
11.	08.01.2026	5	4
12.	12.02.2026	5	4
13.	23.03.2026	5	4

COMMITTEES

Our Company has constituted the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

Details of each of these committees are as follows:**1. AUDIT COMMITTEE**

Our Company constituted the Audit Committee with the approval of the Board on September 10, 2024. The Committee comprises the following members:

Name of Director	Status in Committee	Nature of Directorship
Manish Wahi	Chairman	Non-Executive Independent Director
Sachin Goyal	Member	Non-Executive Independent Director
Gaurav Sharma	Member	Managing Director

The terms of reference of the Audit Committee are as under:

1. Oversight of the listed entity'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, and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the half-yearly financial statements before submission to the board for approval, with particular reference to;
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
6. Reviewing, with the management, the statement of uses/application of funds raised through an

issue (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 the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statements before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company;
16. Discussing with the 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;
17. Reviewing the findings of any internal investigations by the 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;
18. The Audit Committee shall have the authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board;

19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. To review the functioning of the whistle-blower mechanism;
21. Approving the appointment of the Chief Financial Officer (i.e., the whole-time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate;
22. Audit committee shall oversee the vigil mechanism;
23. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings; and
24. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into Listing Regulations.

Further, the Audit Committee shall mandatorily review the following:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- the appointment, removal, and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

MEETINGS OF AUDIT COMMITTEE

Sr. No.	Date of Meeting	Committee Strength	No. of Members Present
1.	28.04.2025	3	2
2.	23.05.2025	3	2
3.	23.07.2025	3	3
4.	13.11.2025	3	3
5.	12.02.2026	3	3
6.	23.03.2026	3	3

2. NOMINATION AND REMUNERATION COMMITTEE

Our Company has constituted the Nomination and Remuneration Committee with the approval of the Board on September 13, 2024. The Nomination and Remuneration Committee comprises the following:

Name of Director	Status in Committee	Nature of Directorship
Sachin Goyal	Chairman	Non-Executive Independent Director
Manish Wahi	Member	Non-Executive Independent Director
Chandni Sharma	Member	Non-Executive Director

The terms of reference of the Nomination and Remuneration Committee are as follows:

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and shall carry out evaluation of every director's performance;
- Formulate the criteria for determining the qualifications, positive attributes, and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs, and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of the board of directors;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees, and increment of Executive Directors;
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose;
- Decide the amount of Commission payable to the Whole Time Directors;

- Review and suggest revision of the total remuneration package of the Executive Directors, keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc. and;
- To formulate and administer the Employee Stock Option Scheme.

MEETING OF NOMINATION AND REMUNERATION COMMITTEE

Sr. No.	Date of Meeting	Committee Strength	No. of Members Present
1.	05.09.2025	3	2
2.	08.01.2026	3	3

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted the Stakeholders Relationship Committee with the approval of the Board on September 13, 2024. The constituted Stakeholders Relationship Committee comprises the following:

Name of Director	Status in Committee	Nature of Directorship
Sachin Goyal	Chairman	Non-Executive Independent Director
Manish Wahi	Member	Non-Executive Independent Director
Gaurav Sharma	Member	Manging Director

The terms of reference of the Stakeholders Relationship Committee in respect redressal of shareholders and investors complaints are as follows:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost, or defaced, or where the space at the back for recording transfers have been fully utilized;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc;
- Review the process and mechanism of redressal of Shareholders / Investors grievances and suggest measures of improving the system of redressal of Shareholders / Investors grievances;
- Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report, and any other grievance/complaints with the Company or any officer of the Company arising out in discharge of his duties;
- Oversee the performance of the Registrar & Share Transfer Agent and also review and

take note of complaints directly received and resolved by them;

- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and;
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

MEETING OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Sr. No.	Date of Meeting	Committee Strength	No. of Members Present
1.	12.03.2026	3	3

15. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed, and that there are no material departures;
- they have, in the selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going-concern basis;
- they have laid down Internal Financial Control 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 the systems were adequate and operating effectively.

16. STATUTORY AUDITOR & AUDITORS' REPORT

M/s. Lalit Agarwal & Co., Chartered Accountants, (Firm Registration No. 08995N) were re-appointed as Statutory Auditor of the Company for a term of 5 years from the conclusion of the 09th Annual General Meeting till the conclusion of upcoming 14th Annual General Meeting.

The Board of Directors placed on record its sincere appreciation for the professional services, valuable guidance and support rendered by M/s. Lalit Agarwal & Co., Chartered Accountants during their tenure as Statutory Auditors of the Company.

Further, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and based on the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of M/s. S. Agarwal & Co, Chartered Accountants (Firm Registration No.: 000808N), as the Statutory Auditors of the Company, to hold office for a term of 5 (Five) consecutive years from the conclusion of the ensuing 14th Annual General Meeting until the conclusion of the 19th Annual General Meeting of the Company, subject to the approval of the Members at the ensuing Annual General Meeting.

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report for the financial year 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer.

During the year under review, the Statutory Auditors have not reported any matter under Section 143(12) of the Act, therefore, no detail is required to be disclosed under Section 134(3) (ca) of the Act.

17. INTERNAL AUDITORS

The Board of Directors at its meeting held on November 13, 2025, appointed M/s. APR & Associates LLP, Company Secretaries (Firm Registration No. L2016DE001800) as the Internal Auditors of the Company for the financial year 2025-26. Accordingly, M/s. APR & Associates LLP have conducted the internal audit for the said financial year.

Further, pursuant to the provisions of Section 138 of the Companies Act, 2013, the Board of Directors, on the recommendation of the Audit Committee, appointed M/s Ramrup Gocher & Associates, Chartered Accountants (Firm Registration No. 036657C) as the Internal Auditors of the Company for the financial year 2026-27.

18. SECRETARIAL AUDITOR & SECRETARIAL AUDITORS' REPORT

As per provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company had appointed M/s Abhishek Gupta & Associates, Company Secretaries (FCS No.: 9857; CP No.: 12262 & Peer Review Certificate No.: 2375/2022), as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years from financial year 2025-26 to financial year 2029-30, to conduct the Secretarial Audit of the Company.

The Secretarial Auditors' Report for the financial year 2025-26, does not contain any qualification, observation or adverse remarks and therefore, in the opinion of the Directors, do not call for any further explanation. The Secretarial Audit Report for the financial year ended March 31, 2026, is annexed to this Report as Annexure - 2A.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The full particulars of the loans given, investment made or guarantee given or security provided as per the provision of section 186 of the Act, read with Companies (Meeting of Board and its Power) Rule 2014 as on March 31, 2026 are provided in the notes accompanying the Financial Statements.

20. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year 2025-26 were on an arm's length basis and were in the ordinary course of business. During the year, the Company did not enter into any contract/arrangement/transaction with related parties which could be considered material in accordance with the related party transactions policy of the Company or which is required to be reported in Form AOC-2 prescribed under Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

For the purpose of determination of related party, related party transactions, and review mechanism relating to such transactions, the Company has formulated the related party transactions policy. The same is published on the website of the Company and can be accessed at www.acealphatech.in/wp-content/uploads/2026/02/Policy-on-dealing-with-Related-Party-Transaction.pdf

Further, your attention is also drawn to the Related Party disclosures as set out in Note no. 26 of the Financial Statements.

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no other material changes and commitments except mentioned in the report, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

22. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES, AND INDIVIDUAL DIRECTORS

The annual evaluation process of individual Directors, the Board and Committees was conducted in accordance with the provisions of the Act and the Listing Regulations. The Nomination and Remuneration Committee of the Board has defined the evaluation criteria and mechanism for assessing the performance of the Board, its Committees and individual Directors and is also responsible for overseeing the evaluation process and presenting a summary of the results to the Board of Directors.

The Board evaluated its own performance after seeking inputs from all the Directors and the performance of the Committees was evaluated by the Members of the Committee on the basis of criteria such as the composition, effectiveness and whether adequate independence of the Committee is ensured from the Board. The Performance Evaluation of Individual Directors was done by all the Directors except the Director being evaluated on the basis of criteria such as actively taking initiatives with respect to various areas, understanding and fulfilment of functions as assigned by Board and law and participation in the meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors and the Board as a whole was evaluated. In the said meeting, the Independent Directors also evaluated the performance of Chairman of the Board, taking into account the views of Executive and Non-Executive Directors and further assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Every Director was required to fill the questionnaire related to the performance of the Board, its Committees and individual Directors except himself by rating the performance on each question. On the basis of the response to the questionnaire, a matrix reflecting the ratings was formulated and collated by the Nomination and Remuneration Committee and provided to Chairman of Board which was

then presented/placed before Board by Chairman. The Board was satisfied with the evaluation results.

23. ADDITIONAL DISCLOSURE AS PER SCHEDULE V READ WITH REGULATION 34 (3) OF THE LISTING REGULATIONS

a) Related Party Disclosure

The Company is in compliance with AS-18 on related party disclosure. For further details, please refer to note no. 26 forming part of the Financial Statements.

b) Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms an integral part of this Report and is annexed as Annexure - 1.

c) Corporate Governance Report

In terms of Regulation 15(2) of the Listing Regulations, 2015, the provisions relating to Corporate Governance as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company, since the equity shares of the Company are listed on the SME platform of the Stock Exchange. Accordingly, the Company has not provided a separate report on Corporate Governance.

However, pursuant to the amendments effective from April 1, 2025, Regulation 23 relating to Related Party Transactions has become applicable to SME listed entities having paid-up equity share capital exceeding Rs. 10 crore or net worth exceeding Rs. 25 crore as on the last day of the previous financial year. As the Company meets the prescribed criteria, it has complied with the applicable requirements of Regulation 23 during the financial year under review.

Further, the Company has, on a voluntary basis, incorporated and followed certain practices and principles of good corporate governance, to the extent considered appropriate, with a view to ensure transparency, accountability, and protection of stakeholders' interests.

d) Disclosure of certain types of agreements binding listed entities

During the financial year 2025-26, there were no transactions with respect to the agreements as per clause 5A of part A of Para A of Schedule III, of the Listing Regulations.

24. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

- A. Conservation of Energy:** Even though operations of the Company are not energy-intensive, the management has been highly conscious of the

importance of conservation of energy at all operational levels, and efforts are made in this direction on a continuous basis.

B. Technology Absorption:

(i) Efforts made towards technology absorption:

The Company continued to adopt and utilize appropriate information technology systems, software applications and digital tools in the conduct of its business operations with a view to improving efficiency, process management, data security and customer service.

(ii) Benefits derived: Improved operational efficiency, enhanced customer service, better data management and cost optimization.

(iii) Imported technology: The Company has not imported any technology:

- (a) Details of technology imported: Nil
- (b) Year of import: Not Applicable
- (c) Whether technology has been fully absorbed: Not Applicable
- (d) Areas where absorption has not taken place: Not Applicable

(iv) Expenditure incurred on Research and Development: Nil (or actual amount, if any).

25. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year.

26. SECRETARIAL STANDARDS

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

27. BUSINESS RISK MANAGEMENT

Your Company follows a Risk Management framework with an endeavor to enhance the control environment by mitigating the risk and reducing its impact on the business of the Company within the acceptable levels. It has been carried out in a phased manner wherein due emphasis is being given on identification, assessment, and mitigation thereof through economic control of those risks that endanger the assets and business of the Company.

To achieve the aforesaid objectives, the Board of Directors of your Company has framed the Risk Management Policy to identify, assess, and mitigate the risks associated with the business of the Company.

Further details on the Risk Management activities, including the implementation of risk management policy, key risks identified, and their mitigation are covered in the Management Discussion and Analysis Section, which forms part of the Annual Report.

28. COST RECORDS AND COST AUDIT REPORT

In terms with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors is not applicable to your Company.

29. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Your Company's Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons and Immediate Relatives covers the Directors, Key Managerial Persons, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company and their relatives, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, Key Managerial Persons, persons forming part of promoter(s)/promoter group(s), designated employees, and their relatives are restricted from buying, selling, and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the period of trading window closure.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor, and Report Trading in Securities by Designated Persons and their respective Immediate Relatives.

30. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014, the Company acknowledges its responsibility to contribute to the social and economic development of society. In line with the provisions of this section, the company formulated a CSR policy to meet its CSR responsibility. Since the CSR obligation for the financial year 2025-26 does not exceed Rs. 50,00,000, the constitution of a CSR Committee is not mandatory as per Section 135(9) of the Act, and the Board shall directly oversee CSR activities.

For the financial year 2025-26, your Company discharged its Corporate Social Responsibility ("CSR") obligation by contributing an amount equivalent to 2% of its average net profit of the preceding three financial years towards CSR activities undertaken through Hans Vahini Shiksha Samiti, Swasthya Vihar, Delhi, an eligible entity engaged in promoting education, including special education and

employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects in line with Schedule VII of the Act.

The CSR Policy is available on the website of the Company at www.acealphatech.in/wp-content/uploads/2025/04/CSR-Policy.pdf. The Annual Report on CSR activities of the Company during the year under review is attached hereto as Annexure - 2.

31. VIGIL MECHANISM POLICY

The Company has adopted a Vigil Mechanism Policy (Whistle-Blower Policy) to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. A copy of the Company's Vigil Mechanism Policy (Whistle-Blower Policy) is available on the Company's website and may be accessed at www.acealphatech.in/wp-content/uploads/2024/09/Whistle-Blower-Policy.pdf

32. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the Independent Directors of the Company held a separate meeting on March 12, 2026 without the attendance of Non-Independent Directors and members of the management, for discussing and reviewing the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company and also to assess the quality, quantity and timeliness of flow of information between the Company's management and the Board.

MEETING OF INDEPENDENT DIRECTORS

Sr. No.	Date of Meeting	Committee Strength	No. of Members Present
1.	12.03.2026	2	2

33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators or Courts, or tribunal impacting the going concern status and the Company's operations in future.

34. INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented

by the Company are proper, adequate, and operating effectively. The Company's internal control system is commensurate with its size, scale, and complexities of its operations and ensures accuracy and reliability in the preparation of financial statements and compliance with applicable laws and regulations. The Audit Committee of the Board actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

35. PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Report and is annexed as Annexure - 3.

In accordance with the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing names of top ten employees in terms of remuneration drawn and the particulars of other employees as required under the aforesaid Rules, forms part of this Report as Annexure - 4. In line with the provisions of Section 136(1) of the Act, the Report and Accounts, as set out therein, are being sent to all the Members of your Company, excluding the aforesaid statement, which will be open for inspection upon request by the members. Any member interested in obtaining the particulars of such employees (Annexure - 4) may write to the Company Secretary at compliance@acealphatech.in.

36. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company is committed to provide a safe and secure environment to its women employees across its functions, as they are an integral and important part of the organization. Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) with the requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other women associates.

The following is a summary of sexual harassment complaints received and closed during the financial year 2025-26:

- Number of complaints of sexual harassment received in the year: 0
- Number of complaints disposed off during the year: 0

- Number of cases pending for more than ninety days: Not Applicable
- Nature of action taken by the Company to make the workplace a respectful and safe place for all employees: Posters and conducting of Awareness Session

37. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company is committed to upholding the rights and welfare of its employees and ensures full compliance with all applicable labour laws, including the provisions of the Maternity Benefit Act, 1961.

During the financial year, the Company has fully complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. All eligible women employees were granted maternity leave and related benefits in accordance with the Act. The Company also ensures that no discrimination is practiced at any stage of employment on the grounds of maternity.

The Company remains committed to fostering a safe, inclusive, and supportive work environment that promotes the well-being of all employees.

38. COMPANY'S WEBSITE

Your Company has its fully functional website at www.acealphatech.in, which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company, including the Financial Results of your Company, Shareholding Pattern, details of Board Committees, Corporate Policies/ Codes, business activities, and other relevant information of your Company in compliance with the requirements prescribed Listing Regulations.

39. DIRECTORS AND OFFICERS INSURANCE

Since Regulation 25(10) of the Listing Regulations, relating to Directors and Officers Insurance, applies only to the top 1000 listed entities by market capitalization, the said provision is not applicable to the Company.

40. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of the Listing Regulations, submission of the Business Responsibility and Sustainability Report (BRSR) is not mandatory to the Company since the Company is listed on the SME platform.

41. OTHER DISCLOSURES

Other Non- Material Disclosure:

- On September 30, 2025 the Object Clause of the Memorandum of Association of the Company was amended with the approval of the shareholders, to incorporate trading in securities as its one of the main businesses, in compliance with applicable laws and regulations. Consequently, the scope of the Company's business has been extended beyond its earlier line of operations to cover activities relating to financial instruments and investment products.
- Pursuant to the approval of the Board of Directors, the Company shifted its Corporate Office from A-39, 2nd Floor, Sector 64, Noida, Gautam Buddh Nagar, Uttar Pradesh – 201301 to A-25, 1st Floor, Sector 64, Noida, Gautam Buddh Nagar, Uttar Pradesh – 201301, with effect from October 16, 2025.
- Your Company has not issued equity shares with differential rights as to dividend, voting, or otherwise. Further, it has also not issued any Sweat Equity Shares.
- No application has been made or any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 against the Company.
- The Company has not entered into any one-time settlement with any Bank or Financial Institution.

42. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Company's Bankers, Stock Exchange, Regulatory Bodies, Stakeholders, and other Business Associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors also wish to place on record their deep sense of gratitude and appreciation for the commitment displayed by all executives, officers, and staff at all levels of the Company, resulting in the successful performance of the Company during the year under review. We look forward to your continued support in the future.

**On behalf of the Board of Directors
For Ace Alpha Tech Limited**

(formerly known as Ace Alpha Tech Private Limited
& DM Prime Square Research & Analytics Private Limited)

Sd/-

Gaurav Sharma

Chairman & Managing Director

DIN: 01650857

Date: August 27, 2026

Place: Delhi

Management Discussion and Analysis

GLOBAL ECONOMY

Overview

The global economy in 2025 operated within a complex and increasingly uncertain macroeconomic environment, marked by trade restrictions, policy uncertainty and persistent geopolitical tensions. Ongoing conflicts in Eastern Europe and the Middle East, including the Russia-Ukraine war, continued to disrupt global supply chains, energy markets and investor sentiment, leading to periodic volatility in commodity prices and financial conditions. At the same time, rising tariffs, changing trade arrangements and increasing geoeconomic fragmentation added to uncertainty in global trade and investment flows.

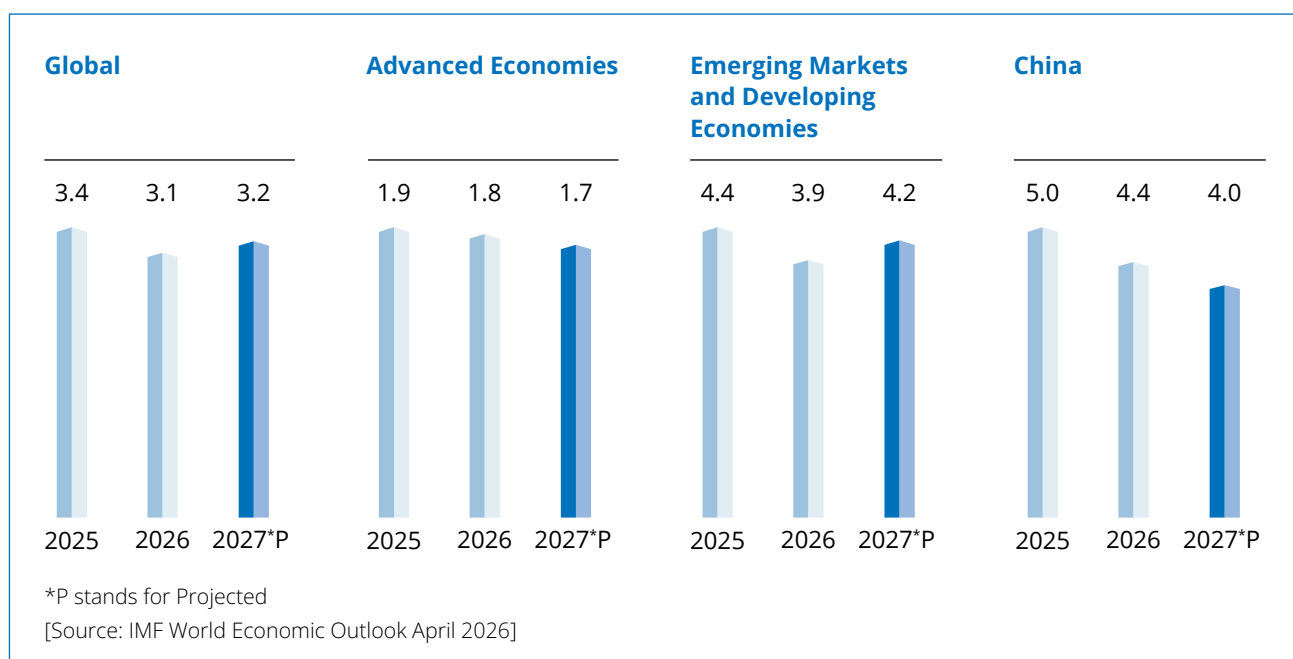
Despite these headwinds, global economic activity remained resilient during the year, supported by stable labour markets, continued fiscal support and technology-led investments, particularly in artificial intelligence (AI). Economies also adapted through diversified trade routes,

enhanced energy security measures and supply chain realignment, which contributed to a relatively stable recovery. As a result, global growth stood at 3.4% in 2025, compared to 3.3% in 2024.

Advanced economies recorded growth of 1.9% in 2025, supported by relatively stable labour markets, easing financial conditions and recovering demand. Meanwhile, emerging market and developing economies (EMDEs) expanded by 4.4%, driven by resilient domestic consumption, improving activity across manufacturing and services, and continued infrastructure investments in key Asian economies.

Global headline inflation moderated to 4.1% in 2025, reflecting easing supply-side pressures and the impact of earlier monetary tightening measures. However, inflation trends remained uneven across regions, with inflation remaining above target in the United States while remaining relatively subdued in several other major economies.

Real GDP Growth



Outlook

The global economic outlook for 2026 remains one of moderate expansion, supported by continued investment in technology, relatively supportive macroeconomic policies and improving activity in select sectors. However, the outlook remains subject to elevated uncertainty arising from conflict in West Asia, alongside trade route disruptions, energy market volatility and tighter financial conditions. While global growth is projected to ease at 3.1%

in 2026, the balance of risks remains tilted to the downside, particularly if higher energy prices and weaker trade flows begin to weigh more materially on demand conditions.

Global trade volume growth is also expected to slow from 5.1% in 2025 to 2.8% in 2026, before recovering to 3.8% in 2027, reflecting the impact of weaker global demand, geopolitical uncertainties and changing trade dynamics across economies.

The United States is expected to remain a key anchor for global growth, with GDP projected to grow by 2.3% in 2026 before moderating to 2.1% in 2027. Advanced economies are likely to witness steady but moderate growth, constrained by weak external demand, fiscal pressures and cautious monetary policy settings. In contrast, EMDEs are expected to continue outperforming advanced economies, supported by domestic demand, public expenditure and structural growth opportunities, although performance may remain uneven across geographies.

The global inflation outlook remains cautious. While the broader disinflation trend is expected to continue, the recent rise in energy prices has heightened the risk of renewed inflationary pressures, particularly in advanced economies. This may lead central banks to remain more data-dependent and calibrated in their policy actions than previously anticipated. However, the ongoing conflict in West Asia, may create near-term volatility through supply chain disruptions, energy price fluctuations and currency volatility. Overall, the inflation outlook points to gradual moderation, albeit with heightened sensitivity to geopolitical developments and energy prices.

INDIAN ECONOMY

Overview

The Indian economy remained one of the fastest-growing major economies in FY 2025-26, supported by resilient domestic demand, infrastructure-led investment and policy reforms. According to the Second Advance Estimates released by the National Statistical Office (NSO), real GDP is estimated to grow by 7.6% in FY 2025-26, driven by strong private consumption and investment activity. The services sector remained the key growth driver, while manufacturing witnessed continued improvement supported by government-led production initiatives and infrastructure spending. Real GVA is estimated at Rs. 294.40 Lakh Crore, reflecting growth of 7.7% over FY 2024-25.

India continues to remain among the world's largest economies, currently ranking as the sixth-largest economy globally in nominal GDP terms as per the IMF. Structural reforms such as GST, Production Linked Incentive (PLI) schemes, and Make in India 2.0 continue to improve formalisation, manufacturing competitiveness and ease of doing business, while strengthening India's position within global supply chains. Manufacturing activity remained strong, with the HSBC India Manufacturing PMI rising to 54.7 in April 2026, supported by domestic demand and higher output levels.

The conflict in West Asia and disruptions across global trade routes have created fresh uncertainty around energy prices, logistics and availability of critical industrial inputs. As an import-dependent economy for crude oil and intermediate goods, India remains exposed to global supply chain disruptions and commodity price volatility. However, diversified sourcing strategies, domestic

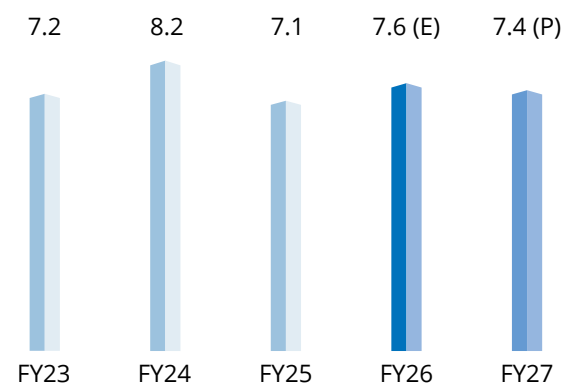
manufacturing capabilities and integration with emerging markets are helping mitigate external risks and support industrial continuity.

The government's large-scale investments, reforms and flagship initiatives, such as Make in India, Product-Linked Incentive (PLI) Schemes, have been instrumental in fostering industrial growth. The PLI scheme has attracted investments of approximately Rs. 2.16 Lakhs across 14 key sectors, in line with the national goals like 'Atmanirbhar Bharat' and India's vision of a US\$5 trillion economy.

India's Index of Industrial Production (IIP) registered a growth of 4.1% in March 2026, supported by 4.3% growth in the Manufacturing sector and 5.5% growth in Mining activity, reflecting continued resilience in industrial and infrastructure-led economic activity.

Inflation moderated significantly during the year, with the RBI lowering its CPI inflation forecast for FY 2025-26 to 2.0%, supported by favourable supply conditions and easing food prices. In response, the RBI reduced the repo rate cumulatively to 5.25%, supporting credit availability and investment activity. India's exports are projected to approach US\$ 1 trillion in FY 2026-27, strengthened by trade agreements, manufacturing scale-up and improving export competitiveness.

India's GDP Growth (%)



*P stands for Projected

*E stands for Estimated

(Source: [Tradingeconomics](#), [MOSPI](#), [RBI](#), [PIB](#), [Fortuneindia](#))

Outlook

India's GDP growth for FY 2026-27 is estimated at 7.4%, driven by the double engine of consumption and investment. It reaffirms India's status as the fastest-growing major economy for the fourth consecutive year. The nation is expected to reach a US\$30-35 trillion economy by 2047, entering the league of developed nations. Structural reforms and sustained growth momentum are driving this rapid progress, while digital and physical infrastructure are also expanding significantly.

Amid persistent trade policy uncertainties, geopolitical tensions, and tighter financial conditions, India's growth outlook remains resilient, supported by strong domestic consumption, easing inflation, and a revival in private investments. Initiatives such as Make in India 2.0 will prioritise emerging and high-growth sectors while improving the business environment. The PLI scheme continues to act as a catalyst for scaling manufacturing, boosting exports, and enhancing India's competitiveness. Improved rural consumption, driven by moderating inflation, further bolsters this growth trajectory.

India's Union Budget FY 2026-27 emphasises public investment by raising the capital expenditure (capex) outlay to a record Rs. 12.2 Lakh Crore. This is nearly 9% increase from the previous year's estimate of Rs. 11.2 Lakh Crore is intended to sustain economic momentum and fulfil the government's "Viksit Bharat" vision for a developed India. Capital expenditure is prioritised in the budget, with allocations directed towards roads, railways, ports, airports, power transmission and urban infrastructure.

(Source: [PIB, Global Economic Cooperation \(GEC\), Economictimes](#))

INDUSTRY OVERVIEW

Indian IT and Business Process Management (BPM)

India's technology services industry, comprising IT services, software development, digital transformation, and technology operations, continues to remain a driver of economic growth and digital advancement, contributing nearly 7% to GDP and generating annual revenues of around US\$265 billion. The sector is steadily evolving toward AI-led, innovation-driven, and platform-based business models, supported by rising adoption of generative AI, cloud infrastructure, and digital engineering solutions across global enterprises. India's technology services industry has the potential to expand to US\$750-850 billion in annual revenues by 2035 while increasing its global market share beyond 25%, highlighting the significant growth opportunity for the sector. Emerging technologies and India's strong digital capabilities position the country to strengthen its role as a trusted global hub for next-generation technology and innovation-led digital services.

Similarly, the Indian BPM market is forecast to reach US\$132.9 billion by 2033, growing at a CAGR of 12.2% during 2025-2033. Increasing demand for cost efficiency, scalable operations, cloud-based solutions, and analytics-led customer management across sectors such as banking, healthcare, retail, and telecom ensures this expansion.

India continues to maintain a strong position as a global technology and digital talent hub owing to its large skilled workforce, mature delivery capabilities, competitive operating environment and expanding digital infrastructure. The sector's direct workforce is estimated at nearly 5.95 million employees in FY 2025-26, with a net

addition of approximately 1,35,000 employees during the year. While overall hiring growth has moderated compared to earlier years, the industry continues to generate employment at scale, particularly in high-value areas such as AI, machine learning, cybersecurity, cloud engineering, data analytics and digital consulting. The changing employment pattern also reflects the industry's gradual transition from labour-intensive services to productivity-led delivery models supported by AI integration.

The IT services segment continues to account for the largest share of industry revenues and remains the foundation of India's technology exports. Indian IT companies are moving beyond traditional application maintenance and support services toward integrated digital transformation offerings, enterprise AI deployment, cloud modernisation and platform engineering. Enterprises across banking, healthcare, retail, manufacturing, telecom and public services are accelerating technology spending to improve operational efficiency, customer experience and digital resilience. As a result, the Indian IT services market is projected to reach US\$232.2 billion by 2033, growing at a CAGR of 12.4% during 2026-2033. This has resulted in demand for advanced technology services and large transformation contracts for Indian technology companies.

Engineering Research and Development (ER&D) has emerged as one of the fastest-growing segments within the Indian technology ecosystem. Global enterprises are increasingly leveraging India for product engineering, embedded software, semiconductor design, automotive software, telecom engineering and industrial digitalisation. The growing adoption of connected technologies, electric vehicles, industrial automation and Industry 4.0 solutions is further supporting demand for ER&D services. Global ER&D spending is projected to reach nearly US\$2.5 trillion by 2030, creating opportunities for Indian technology companies with specialised engineering and innovation capabilities.

Global Capability Centres (GCCs) continue to remain a major growth driver for the Indian technology sector. India has emerged as the world's leading GCC destination, owing to its strong technology talent base, digital ecosystem, innovation capabilities and operational scalability. The country currently hosts more than 2,100 GCCs employing over 2.36 million professionals. These centres are increasingly undertaking strategic functions such as product development, AI engineering, cybersecurity, digital operations, finance transformation and research and innovation, rather than only supporting transactional back-office operations. GCC revenues are estimated to have reached approximately US\$98.4 billion in FY 2025-26, reflecting the rapid expansion of multinational corporations' India operations.

Artificial Intelligence is emerging as a key growth driver for the Indian IT and BPM industry, with enterprises adopting generative AI, automation, predictive analytics, AI-assisted software development and intelligent customer engagement solutions. AI-related services are already contributing nearly US\$10-12 billion in revenues to the Indian technology sector, while Indian technology companies continue to invest in AI talent, proprietary platforms, partnerships and enterprise AI deployment capabilities to strengthen global competitiveness.

The Union Budget 2026-27 introduced several measures to strengthen India's technology and digital services ecosystem, with a focus on cloud infrastructure, semiconductor manufacturing, electronics production and IT services. The Budget announced a tax holiday till 2047 for eligible foreign cloud service providers using India-based data centres for global operations, aimed at attracting long-term investments in AI and digital infrastructure. It also launched India Semiconductor Mission 2.0 with an allocation of Rs.1,000 crore for FY 2026-27, while the allocation for the Electronics Components Manufacturing Scheme was increased from around Rs. 22,000 crore to Rs. 40,000 crore. In addition, the Budget proposed simplified safe harbour provisions for IT services and increased the eligibility threshold from Rs. 300 crore to Rs. 2,000 crore to improve tax certainty and ease of doing business for the industry.

The outlook for the Indian IT and BPM sector remains positive, supported by global digital transformation spending, rising adoption of AI and automation, increasing cloud and cybersecurity investments and expanding GCC operations in India. The industry is evolving toward innovation-led business models, supported by India's strong digital capabilities, skilled talent base and growing technology ecosystem.

(Source: <https://niti.gov.in>, [IMARC](#), [Grandviewresearch](#), [Nasscom](#), [Reuters](#), [Moneycontrol](#), [PIB](#))

COMPANY OVERVIEW

Our Company originally incorporated as "DM Prime Square Research & Analytics Private Limited" on October 8, 2012 and it has undergone corporate evolution over the years. The Company adopted the name Ace Alpha Tech Private Limited w.e.f. May 17, 2024 and was subsequently converted into a public limited company and renamed as "Ace Alpha Tech Limited" w.e.f. September 12, 2024.

The Company is primarily engaged in providing information technology-enabled services to its clients in India and abroad. The Company's offerings encompass technical support, training and web support, back-office operations, disaster recovery, software development, consultancy, and application services.

The Company also offers end-to-end trading solutions to the financial services sector, catering to institutional and retail clients. These solutions are aimed at reducing risks and improving execution, delivering advanced trading strategies compatible with current infrastructures, advanced order management system integration, and advisory support for direct market access.

The Company offers tailored trading solutions, reinforced by advanced and institutional-grade algorithms layered over clients' existing orders and risk management frameworks. These solutions facilitate automated trading strategies, reducing manual intervention while integrating comprehensive risk control mechanisms. To further improve reliability and performance, the Company provides access to a simulated testing platform, allowing clients to refine strategies. This approach also calibrates parameters before live deployment, helping ensure secure and stable trading operations. Additionally, the Company's user and risk management system improves efficiency by automating key processes, such as user onboarding, permission management and constant risk surveillance.

The Company's proprietary trading system is designed to meet the requirements of high-volume traders, delivering advanced electronic trading features and structured management tools. Backed by customised solutions specific to business needs, the platform offers adaptable capabilities to address dynamic market conditions. The Company offers a comprehensive range of solutions that encompasses institutional trading, B2B retail trading, user and proprietary trading management, reinforced by support infrastructure, delivering complete customer satisfaction.

During FY 2025-26, the Company expanded its business activities to undertake trading, dealing and investing in all types of financial instruments and products, whether through recognised stock, commodity and currency exchanges or through permitted off-market transactions in India and abroad, including but not limited to equity shares, preference shares, debentures, bonds, government securities, treasury bills, commercial papers, certificates of deposit, participation certificates, savings certificates, units of mutual funds, global and domestic depository receipts, money market instruments, commodities, currencies, derivatives of all kinds (such as futures, options, swaps, forwards, warrants, structured derivatives and other derivative instruments), structured products and third-party financial products, and to subscribe, acquire, hold, sell, purchase, exchange, transfer or otherwise deal in such instruments on its own account, and to undertake all related or ancillary activities as may be necessary, incidental or conducive to the attainment of the above objects, in compliance with applicable laws, rules and regulations.

FINANCIAL OVERVIEW

Financial Performance FY 2025-26

The Company's total income in FY 2025-26 is Rs. 2,677.98 Lakhs as compared to Rs. 1,721.61 Lakhs in FY 2024-25, and Profit Before Tax is Rs. 2,039.31 Lakhs as compared to Rs. 1,484.06 Lakhs in FY 2024-25. Profit After Tax is Rs. 1,519.83 Lakhs as compared to Rs. 1,119.70 Lakhs in FY 2024-25.

(Rs. in Lakhs)

Particulars	FY 2025-26	FY 2024-25	YoY (%)
Total Net Worth	6,914.30	3,291.06	110.09 %
Total Income	2,677.98	1,721.61	55.55%
Profit before taxation	2,039.31	1,484.06	37.41%
Net Profit after taxes	1,519.83	1,119.70	35.74%
EPS Basic (Rs.)	9.13	8.68	5.18%
EPS Diluted (Rs.)	9.13	8.68	5.18%

Notes: *The Company's net worth registered a growth of approximately 110.09% during the year under review, primarily attributable to operational profit and due to the capital raised through the Initial Public Offer (IPO).

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

S. No	Ratios	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	% Change In Ratio
1	Current Ratio (in Times)	Current Assets (CA)	Current Liabilities (CL)	13.31	73.43	(81.87%)
2	Debt-Equity Ratio (in Times)	Borrowing (Current + Non-Current)	Shareholder's Fund	Not Applicable, Since Company is Debt-free		
3	Debt Service Coverage Ratio (in Times)	Earning for Debt Service = Net Profit after taxes + Depreciation + Finance Cost	Finance Cost	Not Applicable, Since Company is Debt-free		
4	Return on Equity Ratio (%)	Net Profit after Tax	Avg. Shareholders' Fund	29.79%	41.00%	(27.35%)
5	Inventory Turnover Ratio (in Times)	Revenue from Operations	Average Inventory	8.76	-	100.00%
6	Trade Receivables Turnover Ratio (in Times)	Revenue from Operations	Average Accounts Receivable	1.93	6.36	(69.73%)
7	Trade Payables Turnover Ratio (in Times)	Purchase of Raw Material	Average Accounts Payable	Not Applicable, Since there is no Trade Payable		
8	Net Capital Turnover Ratio (in Times)	Revenue from Operations	Working Capital	0.56	0.76	(26.12%)
9	Net Profit Ratio (%)	Profit for the year	Total Income	62.71%	72.08%	(12.99%)
10	Return on Capital Employed (%)	Earnings before interest and taxes (EBIT)	Capital Employed	29.50%	45.09%	(34.58%)
11	Return on investment (%)	Profit for the year + Finance Cost	Total Assets	27.91%	44.46%	(37.22%)

REMARKS

Sr. No. of Ratio	Ratios	Reason of Variance (If Changes are more than 20% as compared to last year)
1	Current Ratio	The Current Ratio declined as compared to last year due to increase in Current Asset in lesser proportion as compared to current liabilities but still it is very much high as compared to the industry.
4	Return on Equity Ratio	The Ratio has been declined due to increase in expenses by more than increase in Revenue.
5	Inventory Turnover Ratio	Ratio increased due to inventory which was not held in last year.
6	Trade Receivables Turnover Ratio	The ratio has been declined due to increase in Revenue from operation and decrease in Average Accounts Receivable.
8	Net Capital Turnover Ratio	The ratio has been declined due to increase in working capital in greater proportion by increase in Revenue from operation.
10	Return on Capital Employed	The ratio has been declined due to increase in Earning before Interest and Tax in lesser proportion by increase in Revenue from operation.
11	Return on investment	The ratio has been declined due to increase in Profit in lesser proportion by increase in Revenue from operation.

SWOT ANALYSIS

An analysis of the Company's internal competencies and external environment reflects its competitiveness and strategic-readiness.



Strengths

End-to-End Solutions: The Company offers a diversified portfolio across multiple customer segments, such as institutions, proprietary trading units and brokerage firms. The consolidated platform simplified client operations, reducing the need to engage various vendors.

Strong Client Engagement: The Company emphasises understanding client requirements and providing customised solutions, strengthened by constant service quality. With this relationship-based approach, the Company improves client satisfaction and contributes to enduring business stability.

Diversified Business Model: The Company operates through both technology solutions and proprietary trading activities. This diversification provides multiple revenue streams and reduces dependence on any single business segment.



Weaknesses

Ongoing Technological Investment: Maintaining advanced technology solutions requires the Company to continually invest in infrastructure upgrades. Such ongoing development costs can strain margins and short-term profitability.

Complex Skill-Dependent Sale: The Company's approach to serving institutional and proprietary clients through a direct sales model needs experienced professionals and direct engagement. A longer sales process may limit the pace of market expansion.

Restricted Operational Scaling: Scaling operations demand significant additions to technological capabilities, skilled personnel and physical infrastructure. Although crucial for long-term growth, these investments can temporarily weigh on the Company's financial performance.

Exposure to Market Performance: The proprietary trading business is influenced by market conditions and trading performance. Periods of heightened volatility or unfavourable market movements may impact profitability.



Opportunities

Internal Market Entry: The Company is well-positioned to pursue growth beyond the domestic market, in regions with expanding financial markets and trading activities. Through strategic international presence, the Company can ensure diversification of revenues, reducing dependence on a particular location.

Expansion of Product Portfolio: Evolving market dynamics offer opportunities for enhancing service offerings through launching new products and technology-driven solutions. The broadening product capabilities can address changing client requirements, reinforcing client acquisition.

Value-Added Training: Through its structured training programmes, the Company enables clients to effectively leverage its platforms and maximise the value derived from them. These value-added approaches improve user efficiency, differentiating the Company in the competitive landscape.

Growth in Proprietary Trading: The Company's entry into proprietary trading creates opportunities to deploy quantitative strategies across multiple asset classes, including equities, commodities, currencies and derivatives, thereby expanding revenue-generation avenues.



Threats

Competitive Intensity: The Company operates in a highly competitive fintech environment, dominated by global players and startups. Excessive competition may result in constrained pricing and margins.

Changing Regulations: Various geographies with multiple financial regulations may present compliance risks. In line with the regulatory changes, the Company needs to invest in system upgrades, operational adjustments and enhanced governance mechanisms, increasing overall cost burden.

Technological Obsolescence Risk: Ongoing advancements in financial technology require sustained innovation. Delay in advanced technology adoption may result in reduced competitiveness and market positioning.

Macroeconomic Volatility: Economic uncertainty or market downturns can negatively influence trading activity and client spending. The Company's revenue may be adversely affected, unless it timely responds to the downturn.

Market Risk: The proprietary trading business is exposed to fluctuations in equity, commodity, currency and derivative markets. Adverse market movements may affect trading income and overall profitability.

HUMAN RESOURCES

The Company recognises the importance of human capital in its business strategy and long-term value creation. The Company's ability to identify, nurture and retain talent with specialised skills and relevant industry experience influence its overall performance. Workforce recruitments are therefore aligned with long-term business requirements and operational needs.

Owing to the Company's balanced workforce structure that blends experienced professionals and emerging talents, the Company ensures business continuity and fosters innovation and future leadership. This human capital framework, supported by internal control and a skilled management team, contributes to the Company's growth initiatives.

The Company continues to emphasise workforce capabilities through investing in learning programmes, employee engagement initiatives and leadership development that build a resilient and future-ready organisation.

RISK MANAGEMENT

The Company follows a comprehensive risk management framework to safeguard its operations and assets by proactively identifying and mitigating potential risks. The framework is implemented in a phased manner, emphasising financial and operational controls to effectively manage risk exposure across business functions. With the

commencement of proprietary trading and investment activities in FY 2025-26, the Company has further strengthened its risk monitoring mechanisms to manage market-related exposures and capital deployment.

The Board oversees risk management through a formal risk management policy governing the identification and mitigation of business risks. This policy ensures informed decision-making, improving organisational resilience.

Market Risk: The Company's proprietary trading activities are exposed to fluctuations in equity, commodity, currency and derivative markets. To mitigate this risk, the Company deploys quantitative strategies supported by defined risk parameters, continuous monitoring and disciplined capital allocation.

Regulatory Risk: Regulations in the financial market that can adversely impact client operations and subsequently affect the Company's performance. The Company reduces the risk exposure by closely tracking regulatory changes, maintaining adaptable technology to ensure prompt implementation of the regulatory requirements.

Human Capital Risk: Availability and retention of skilled talent remain critical to the Company's growth objectives. The Company's challenges related to talent availability and attrition are mitigated through structured hiring practices, employee development initiatives, and fostering a supportive working environment.

Client Concentration Risk: Due to its dependence on a limited number of clients, the Company may witness revenue volatility. To mitigate this challenge, the Company is expanding its customer base by introducing advanced solutions and targeted outreach to new customer segments, minimising dependency and reinforcing operational resilience.

Technology and Cybersecurity Risk: Given the Company's dependence on technology-driven trading and operational platforms, any cyber incident or technology failure may affect business. The Company mitigates this risk through infrastructure upgrades, system monitoring, access controls and data security measures.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains an effective internal financial control framework commensurate with its size, scale and operational complexity. The framework is designed to ensure accurate financial reporting, asset protection, fraud prevention, and compliance with regulatory obligations.

The effectiveness of these controls is regularly reviewed by management and the Audit Committee, with integration of corrective actions if required. The Company is subject to regular internal audits by independent professionals

who present the findings before the Audit Committee. Based on the periodic assessment, the Board ensures that the Company's internal financial controls over financial reporting are adequate and functioning as intended.

CAUTIONARY STATEMENT

The Management Discussion and Analysis include statements that outline the Company's goals, forecasts, estimates, and expectations, which may be considered "forward-looking statements" under applicable laws and regulations. These statements are based on informed

judgements and estimates. The Company's past performance is not necessarily a predictor of future outcomes, and actual results may vary significantly from those stated or implied. These forward-looking statements are subject to various risks and uncertainties, such as economic conditions impacting supply and demand, market price fluctuations both domestically and internationally, changes in government regulations and policies, tax laws, market liquidity and other legal factors. The Company does not undertake any obligation to publicly update, amend, or revise any forward-looking statements in light of new developments, information, or events.

Annexure - 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility is a Company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by businessmen to behave ethically and contribute to economic development of the society at large and building capacity for sustainable livelihoods that positively impacts the society at large.

The main objective of CSR policy is to seamlessly integrate business processes with social responsibility and provide guidance for the Company and its personnel in engaging with social activities. Through CSR activities, the Company shall be advancing societal well-being through initiatives that consider the long-term social and environmental impact. With a commitment to this overarching mission, the CSR Committee/ Board of Directors will strategically select priority projects to ensure meaningful contributions to the community.

The commitment to CSR is not an act of generosity, rather, it signifies the pledge to be relevant and meaningful contributors to the community in which the Company operates. As a responsible corporate citizen, the Company is devoted to making a positive impact and fostering a sustainable future for all.

2. Composition of CSR Committee:

Pursuant to the provisions of Section 135(9) of the Act, since the amount to be spent by a company under sub-section (5) of section 135 of the Act, does not exceed fifty lakh rupees, the requirement under sub-section (1) of Section 135 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall be discharged by the Board of Directors of the company.

3. The web-link where the CSR Policy and CSR projects approved by the board, are disclosed on the website of the Company:

The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are as below:

Composition of CSR Committee: Not Applicable

CSR Policy: www.acealphatech.in/wp-content/uploads/2025/04/CSR-Policy.pdf

CSR projects approved by the Board of Directors: www.acealphatech.in/wp-content/uploads/2026/04/Annual-Action-Plan-FY-2025-26.pdf

4. The executive summary along with web-link of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable.

5.
 - a) Average net profit of the company as per sub-section (5) of section 135: Rs. 11,11,80,918 /-
 - b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 22,23,618 /-
 - c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 - d) Amount required to be set off for the financial year, if any: 62.98 /-
 - e) Total CSR obligation for the financial year (b+c-d): Rs. 22,23,555.02 /-
6.
 - a) Amount Spent on CSR Projects (Both Ongoing Project and other than Ongoing Project): Rs. 22,24,000 /-
 - b) Amount spent in Administrative Overheads: Nil
 - c) Amount spent on Impact Assessment, if applicable: Not applicable
 - d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 22,24,000 /-
 - e) CSR amount spent or unspent for the financial year:

Amount Unspent (in Rs.)

Total Amount Spent for the Financial Year (in Rs.)	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 22,24,000	Nil			Nil	

f) Excess amount for set off, if any:

Sl. No.	Particular	Amount in Rs.
(i)	Two percent of average net profit of the company as per section 135(5)	22,23,618
(ii)	Total amount spent for the Financial Year	22,24,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	382
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	382

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs)	Date of transfer	
Nil							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year – Not Applicable

Number of Capital assets created/acquired – Not Applicable

Details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short Particulars of the property or asset(s) (including complete address and location of the capital asset):	Pin code of the property or assets(s)	Date of creation or acquisition of the capital asset(s):	Amount of CSR spent for creation or acquisition of capital asset (Financial Year 2025-26)	Details of Entity/Authority/ beneficiary of the registered owner		
					(6)		
(1)	(2)	(3)	(4)	(5)	CSR Registration Number, if applicable	Name	Registered Address
NA							

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per sub-section (5) of section 135 – Not applicable

**On behalf of the Board of Directors
For Ace Alpha Tech Limited**

Sd/-

Gaurav Sharma

Chairman & Managing Director

DIN: 01650857

Date: August 27, 2026

Place: Delhi

Annexure - 2A

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[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 Alpha Tech Limited,**Regd. Office: A-28, First Floor, Jhilmil Industrial Area,****Shahdara, East Delhi, Delhi, India, 110095**

I have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Ace Alpha Tech Limited, (CIN: L62099DL2012PLC243246)** (herein after referred to as '**the Company**'), having its Registered Office at **A-28, First Floor, Jhilmil Industrial Area, Shahdara, East Delhi, Delhi, India, 110095**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Managements' Responsibility

The Management along with the Board of Directors are responsible for ensuring that the Company complies with the provisions of all applicable laws and maintains the required statutory records and documents in the prescribed manner.

Auditors' Responsibility

Our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the Company Secretaries Auditing Standards ("CSAS") prescribed by the Institute of Company Secretaries of India. These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some mis-statements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS.

Basis for Opinion

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

Opinion

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and provided as scanned copies in physical or electronic mode 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 March 31, 2026 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Audit Period according to the provisions of:

- (i) The Companies Act, 2013 ("**the Act**") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the rules made thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment.

Provisions relating to Foreign Direct Investment and External Commercial Borrowings were not applicable to the Company during the Audit Period;

- (iv) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
 - e. 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;**
 - f. The Securities and Exchange Board of India (Issue and Listing of Non- convertible Securities) Regulations, 2021; **Not Applicable to the Company during the Audit Period;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;- **Not Applicable to the Company during the Audit Period;** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable to the Company during the Audit Period;**

We have also examined compliance with:

- i. Applicable Secretarial Standards issued by the Institute of Company Secretaries of India; and
- ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

I further report that the Company has identified the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as one of the specific laws applicable to the Company.

I further report that- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors, that took place during the period under review were carried out in compliance with the provisions of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The following changes took place during the period under review:

1. Mr. Gaurav Sharma (DIN: 01650857) was re-appointed as Managing Director of the Company in the Annual General Meeting held on September 30, 2025, liable to retire by rotation.

Adequate notice was given to all Directors to schedule the Board Meetings and statutory Committee Meetings. Agenda and detailed notes on agenda were sent at least seven days/ at a shorter notice in compliance with the provisions of the Companies Act, 2013 in advance. The records of all the meetings were properly recorded in the Minutes Book/registers maintained for the purpose.

I further report that the Company has devised a system which enables the Directors to seek and obtain further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions made at Board Meetings and Committee Meetings have unanimous consent/dissent of Directors (excluding the directors who are concerned or interested in specific items) as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be and the circular resolutions passed by the Board of Directors of the Company and its Committees were approved with requisite majority.

I further report that having regard to the compliance system prevailing in the Company and as per explanations and management representations obtained and relied upon by us, the Company has adequate systems and processes 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 had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

1. During the financial year under review, the Company entered into a Listing Agreement with the Stock Exchange on which its equity shares are proposed to be listed, in accordance with the applicable regulatory framework. Pursuant thereto, the Board of Directors of the Company at its Meeting held on September 13, 2024 approved a proposal to create, issue, offer and allot up to 35,48,400 equity shares as Fresh Issue and 11,22,000 Equity Shares as Offer for Sale aggregating to 46,70,400 Equity Shares of the face value of Rs. 10/- (Rupees Ten each) by way of Initial Public Offer, in accordance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, rules and regulations.

Thereafter, the Company submitted its Draft Red Herring Prospectus (DRHP) with the BSE Limited, on the SME platform of BSE, on September 27, 2024. Thereafter, in compliance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, the Company filed its final Red Herring Prospectus (RHP) with SME platform of BSE on June 16, 2025.

Further, the Board, by way of a resolution passed through circulation on June 21, 2025, approved the corrigendum to the Red Herring Prospectus ("RHP") for newspaper publication in connection with the Issue and, pursuant thereto, revised the proposed issue size from 35,48,400 Equity Shares to 35,48,000 Equity Shares.

2. Pursuant to the Resolution passed by the Board of Directors in its Meeting held on July 01, 2025, the Company has made an allotment of 35,48,000 Equity Shares having a face value of Rs. 10/- each at an issue price of Rs. 69/- per equity share (including premium of Rs. 59/- per equity share) aggregating to Rs. 24,48,12,000 pursuant to Initial Public Offer of the company.
3. The Board of Directors in their Meeting held on September 05, 2025, approved the proposal for registration of the Company's brand name/word mark/logo/trade name/device with the Trademark Registry for protection of the Company's intellectual property rights.
4. The members of the Company by passing a Special Resolution at the Annual General Meeting held on September 30, 2025, have approved the alteration of the Memorandum of Association of the Company, by insertion of a new object clause in order to align the business activities of the Company with its future business plans and opportunities.
5. The Board of Directors in their Meeting held on October 16, 2025, approved the shifting of the Corporate Office of the Company from A-39, 2nd Floor, Sector 64, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301 to A-25, 1st Floor, Sector 64, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301 with effect from October 16, 2025.
6. Pursuant to the Resolution passed by the Board of Directors in its Meeting held on November 13, 2025, the Company had acquired
 - 128 Equity Shares of Silverleaf Capital Services Private Limited from the shareholders of the company for a consideration of up to Rs. 1,63,84,000/-.
 - 44,298 Equity Shares of Silverleaf Securities Research Private Limited from the shareholders of the company for a consideration of up to Rs. 4,42,980/-.
7. Pursuant to the Resolution passed by the Board of Directors in its Meeting held on January 08, 2026, the Company had acquired 6,377 equity shares of uTrade Solutions Private Limited from a foreign shareholder for a consideration of up to Rs. 2,53,51,891.04/-.
8. The Board of Directors, at its meeting held on January 08, 2026, reviewed and approved amendments to the Policy on Criteria for Determining Materiality of Events and the Policy on Preservation of Documents of the Company in line with the applicable regulatory requirements and governance practices.
9. The Board of Directors in their Meeting held on February 12, 2026, approved the transfer of 40,773 equity shares of face value of Rs. 10/- each held in Silverleaf Securities Research Private Limited in favour of Alteran Partners through an off-market transaction.

Note: This report is to be read with 'Annexure I' is attached herewith and forms an integral part of this report.

Annexure - I

To,

The Members,

Ace Alpha Tech Limited,

Regd. Office: A-28, First Floor, Jhilmil Industrial Area,

Shahdara, East Delhi, Delhi, India, 110095

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

1. Maintenance of secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records as per the Auditing Standards (CSAS-1 to CSAS-4), Guidance Notes on ICSI Auditing Standards and Guidance Note on Secretarial Audit issued by The Institute of Company Secretaries of India. The verification was done to ensure that correct facts are reflected in secretarial records. We believe that the processes 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 as well as correctness of the values and figures reported in various disclosures and returns as required to be filed by the company under the specified laws.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. It is the responsibility of the management of the company to devise proper systems to ensure compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards and to ensure that the systems are adequate and operate effectively. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Annexure - 3

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Name of Director	Designation	Remuneration (Amt in Rs.)	Ratio to the Median
Gaurav Sharma	Chairman & KMP (Managing Director and CFO)	24,00,000.00	6.58:1

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year:

Name	Designation	Ratio to the Median
Gaurav Sharma	Chairman & KMP (Managing Director and CFO)	Nil
Priyanka	Company Secretary & Compliance Officer	45.18%

- iii. The percentage increase in the median remuneration of employees in the financial year:

75.42%

- iv. The number of permanent employees on the rolls of the Company as on March 31, 2026:

67

- v. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average % increase was **47.60%** for all employees other than managerial personnel during the year. The increase is on the basis of performance of the Company and regular increment on yearly basis as per the Company's policy.

Average % increase in the managerial remuneration during the year was **7.95%**.

- vi. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration is as per the provisions of the Nomination and Remuneration Policy of the Company. The remuneration payable by the Company is in compliance with the said Policy.

**On behalf of the Board of Directors
For Ace Alpha Tech Limited**

Sd/-

Gaurav Sharma

Chairman & Managing Director
DIN: 01650857

Date: August 27, 2026
Place: Delhi

Annexure - 4

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2026

Details of Top 10 employees including those employed throughout the financial year under review

Sr. No.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly) (Amt in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (himself along with spouse and dependent children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Gaurav Sharma	KMP (Managing Director)	2400000	Permanent	Master of Science in International Finance, 14+ Years	01/07/2022	38	Director	1.38%	-
2	Mohammad Arshi	AVP	2211911	Permanent	B.tech, 14+ Years	01/11/2024	38	Assistant Manager- Marketing	-	-
3	Kumud Kant	Manager-Technical (Trading Operations)	1413707	Permanent	MCA, 14+ Years	01/08/2022	39	Senior Associate - Trading Dept.	-	-
4	Himani Kaithwar	Manager-Trading Operations	1325927	Permanent	PGDM, 5+ Years	01/08/2022	38	Executive - Trading Dept.	-	-
5	Nitin Gahlot	Technical Lead-Trading Operations	997668	Permanent	MCA, 5+ Years	01/08/2022	29	Software Developer	-	-
6	Trilok Singh Bagri	Deputy Manager- Accounts	895107	Permanent	B. Com, 25+ Years	01/11/2024	46	Sr. Executive - Accounts Dept.	-	-
7	Priyanka	CS-Compliance	822235	Permanent	CS,4+years	22/04/2024	29	Company Secretary	-	-
8	Lakshay Mittal	Quant Researcher- Trading Operations	763339	Permanent	MSC in financial engineering, 4 Years	01/05/2023	30	Executive Trading Operations	-	-
9	Abhinav Gupta	Assistant Manager-Trading Operations	622167	Permanent	B. tech,6.5 years	01/12/2024	35	Office assistant-Govt bank	-	-
10	Sadhana Sargam	Sr. Executive- Marketing	540648	Permanent	PGDM-Finance, 4,6+ years	01/11/2024	27	Underwriter- Gardian India	-	-

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED MARCH 31, 2026

Details of employees who are in receipt of remuneration of not less than eight lac and fifty thousand rupees per month, if employed for a part of the financial year

Sr. No.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly) (Amt in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (himself along with spouse and dependent children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
NIL										

Details of employees who are in receipt of remuneration in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:

Sr. No.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly) (Amt in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the employee before joining the Company	The percentage of equity shares held by the employee in the company (himself along with spouse and dependent children)	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
NIL										

**On behalf of the Board of Directors
For Ace Alpha Tech Limited**

Sd/-
Gaurav Sharma
Chairman & Managing Director
DIN: 01650857

Date: August 27, 2026
Place: Delhi

Independent Auditors' Report

TO THE MEMBERS OF ACE ALPHA TECH LIMITED

(Formerly Known as DM PRIME SQUARE RESEARCH & ANALYTICS PRIVATE LIMITED)

OPINION

We have audited the accompanying Financial Statement of **ACE ALPHA TECH LIMITED (Formerly Known as DM PRIME SQUARE RESEARCH & ANALYTICS PRIVATE LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the cash flow statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its Profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Financial Statement in accordance with the Standard on Auditing specified under section 143(10) of the Act (Sas). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion on the Financial Statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in context of our audit of Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key audit matter	How our audit addressed the key audit matter
1.	Revenue from operations The revenue of the Company comprises of multiple income-generating operations, majority of which have their origin from Software Development Trading Software System and Strategy Customization and trading activities comprising equities, derivatives and commodities trading at multiple Stock Exchanges. The Company recognises net gain/(loss) on fair value changes on 'Securities for Trade' and 'Investments' either on realisation through disposal of the instruments or unrealised gain/(loss) through change in fair value of instruments held at the balance sheet date, in line with AS 9. Considering the high volume of transactions and materiality of amounts involved, we have determined revenue recognition as a key audit matter.	Our key audit procedures around revenue recognition includes but is not limited to, the following: 1. Evaluated the appropriateness of Company's accounting policy for revenue recognition. 2. Evaluated the design, implementation and tested the operating effectiveness of key controls over the revenue recognition process. 3. For unrealised gain/(loss) on fair value changes on 'Securities for trade' and 'Investments', we have obtained position statement, verified on test check basis the holding statements and market rate available on the trading exchanges at closing date. For realised gain/(loss) on sale of instruments, we have verified on test check basis the statement from trading exchanges on the trade date and net settlement through pay-in/ pay-out. 4. Performed cut-off testing for samples of revenue transactions recorded near year end by comparing with relevant underlying documents to assess whether the revenue was recognized in the correct period. 5. Assessed the adequacy and appropriateness of the disclosures made in these financial Statements in compliance with the requirement of AS 2 and AS 9. 6. Performed management enquiries and obtained necessary representations from the management.

EMPHASIS OF MATTERS

There are no matters to be communicated in our report.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is 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 are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 users taken on the basis of these 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 assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, 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 financial controls 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 system 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 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 Financial Statements, including the disclosures, and whether the 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 safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d) In our opinion, the aforesaid financial statements comply with the AS 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, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to director is not in excess of the limit laid down under section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - 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. The management has represented that, to the best of its knowledge and belief, 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:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material misstatement.
- vii. The company has not declared or paid any dividend during the year. Hence, the compliance with Section 123 of the Companies Act, 2013 is not applicable.
3. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For **LALIT AGARWAL & COMPANY**

Chartered Accountants

Firm Registration No.: 008995N

LALIT AGARWAL

Partner

Place: New Delhi

Date: May 19, 2026

Membership No.: 087720

UDIN: 26087720AGEPUF7024

Annexure 'A' – to Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **ACE ALPHA TECH LIMITED (Formerly Known as DM PRIME SQUARE RESEARCH & ANALYTICS PRIVATE LIMITED)** on the Financial Statements as at and for the year ended March 31, 2026.

Based on the audit and procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has intangible assets and proper records, showing full particulars of intangible assets are being maintained.
 - (b) The Property, Plant & Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us, the requirement for the title deeds of immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company does not arise since the company does not have any immovable properties.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.
 - (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami transactions (prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a) The management has conducted verification of inventory at reasonable intervals during the year through demat statements, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, no discrepancy in each class of inventory were noticed on such verification.
- (b) The Company does not have any working capital loan or any other kind of loan (at any point of time during the year), from any bank or any financial institution.
- (iii) The company has during the year, made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
 - (a) During the year, company has provided loans, but not provided advances in the nature of loans or stood guarantee or provided security to any other entity.
 - (b) According to the information and explanations given to us, the investments made, guarantees provided, security given, and the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
 - (c) According to the information and explanations given to us, the schedule of repayment of principle and payment of interest has been stipulated and the repayments or receipts are regular;
 - (d) According to the information and explanations given to us, there are no amounts overdue in these respects;
 - (e) According to the information and explanations given to us, in respect of any loans or any advances in the nature of loans granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;

- (f) According to the information and explanations given to us, the company has granted loans and advances which are repayable on demand without specifying any terms or period of repayment to companies, firms, LLP or any other parties during the year.

To Whom	Aggregate amount granted/ provided during the year	Balance outstanding as at balance sheet
Aggregate amount granted/ provided during the year		
-Subsidiary		
-Joint Venture		
-Associates		
-Guarantee Given		
Loans or Advances in the nature of loans		
Investment	6.22 Crores	15.27 Crores
-Others	80.61 Crores	8.72 Crores

According to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of Companies Act, 2013, in respect of loans granted, investments made and guarantees, and securities provided, as applicable.

- (v) The company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The provisions of Section 148(1) towards maintenance of cost records are not applicable to the company. Accordingly, reporting under clause (vi) of the order is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, Value Added Tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

- (b) There are no dues in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, Value Added Tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- (ix) (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanation given to us, the company has not taken any term loans during the year.
- (d) According to the information and explanation given to us, no funds has been raised on short term basis during the year.
- (e) According to the information and explanation given to us, 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.
- (f) According to the information and explanation given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the company has utilized the money raised by way of an initial public offer for the purposes for which they were raised. Unutilized amount has been temporarily parked in Bank Deposits.
- (b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or by way of convertible debentures (fully, partially or optionally convertible) during the year.

- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, 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 Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- (xii) The Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order are not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has internal audit system and has provided the Internal Audit Report for the year and which has been considered by us.
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates or realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable 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) The provisions of Section 135 towards corporate social responsibility are applicable to the company.
- (a) In respect of other than on-going projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 19 to the financial statements.
- (b) There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 19 to the financial statements.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comments have been included in respect of said clause under this report.

For **LALIT AGARWAL & COMPANY**
Chartered Accountants
Firm Registration No.: 008995N

LALIT AGARWAL
Partner

Place: New Delhi
Date: May 19, 2026

Membership No.: 087720
UDIN: 26087720AGEPUF7024

Annexure 'B' to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ACE ALPHA TECH LIMITED (Formerly Known as DM PRIME SQUARE RESEARCH & ANALYTICS PRIVATE LIMITED)** ("the Company") as at March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The board of directors of the Company 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by Institute of Chartered Accountants of India and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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. 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 in the financial statements, whether due to fraud or error.

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 STANDALONE FINANCIAL REPORTING

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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER STANDALONE FINANCIAL REPORTING

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.

OPINION

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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 **LALIT AGARWAL & COMPANY**

Chartered Accountants

Firm Registration No.: 008995N

LALIT AGARWAL

Partner

Place: New Delhi

Date: May 19, 2026

Membership No.: 087720

UDIN: 26087720AGEPUF7024

Balance Sheet

as at March 31, 2026

[Rs. in lakhs]

PARTICULARS	Note No.	As At 31.03.2026	As At 31.03.2025
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	2	1,755.82	1,401.02
Reserve & Surplus	3	5,158.48	1,890.04
Non Current Liabilities			
Deferred Tax Liability	4	40.58	13.02
Long Term Provisions	5A	3.77	6.07
Current Liabilities			
Short Term Provisions	5B	0.01	0.01
Other Current Liabilities	6	349.68	28.14
TOTAL		7,308.34	3,338.31
ASSETS			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipments	7a	756.24	229.27
Intangible Assets - Software	7b	0.35	0.49
Intangible Assets - Under Developoment	7c	369.76	-
Non - Current Investment	8	1,526.83	1,041.25
Other Non Current Assets	9	0.20	0.20
Current Assets			
Inventories	10	553.03	-
Trade Receivables	11	2,368.99	147.32
Cash and Cash Equivalents	12	666.86	44.48
Short Term Loan and Advances	13	977.40	1,873.67
Other Current Assets	14	88.69	1.63
TOTAL		7,308.34	3,338.31

The accompanying notes are an integral part of the financial statement.

As Per our details of even report

For LALIT AGARWAL & CO.

Chartered Accountants

Firm Registration No.: 08995N

For and on behalf of the Board of Directors

[GAURAV SHARMA]

Chairman & Managing Director

DIN: 01650857

[CHANDNI SHARMA]

Director

DIN: 07227240

[TEJINDER SINGH]

Chief Financial Officer

[PRIYANKA]

Company Secretary &

Compliance Officer

Membership

No.: ACS 72473

[LALIT AGARWAL]

Partner

Membership

No.: 087720

Place : New Delhi

Date : May 19, 2026

Profit & Loss Account

for the year ended MARCH 31, 2026

[Rs. in lakhs]

PARTICULARS	Note No.	Year Ended 31.03.2026	Year Ended 31.03.2025
REVENUE			
Revenue from Operations	15	2,423.41	1,553.41
Other Income	16	254.57	168.20
TOTAL INCOME		2,677.98	1,721.61
EXPENSES			
Employee Benefits Expenses	17	154.01	139.74
Finance Cost	18	0.41	0.02
Depreciation and Amortization Expense	7	120.84	54.35
Other Expenses	19	365.71	43.44
TOTAL EXPENSES		640.97	237.55
Profit before exceptional & extraordinary items		2,037.00	1,484.06
Less :- Excess Provision of Gratuity reversed		(2.30)	-
Profit/ (Loss) before tax expenses		2,039.31	1,484.06
Less:- Current Tax		491.30	370.04
Tax for Earlier Years		0.61	-12.29
Deferred Tax(Asset)/Liability		27.56	6.61
Profit for the year		1,519.83	1,119.70
Earning per Equity Share @ Rs. 10/- each			
Basic/Diluted (Rs. Per Share)		9.13	8.68
Restated Basic/Diluted (Rs. Per Share)		9.13	8.68

The accompanying notes are an integral part of the financial statement.

For and on behalf of the Board of Directors

[GAURAV SHARMA]

Chairman & Managing Director
DIN: 01650857

Place : New Delhi
Date : May 19, 2026

As Per our details of even report

For LALIT AGARWAL & CO.

Chartered Accountants
Firm Registration No.: 08995N

[CHANDNI SHARMA]

Director
DIN: 07227240

[PRIYANKA]

Company Secretary &
Compliance Officer
Membership
No.: ACS 72473

[TEJINDER SINGH]

Chief Financial Officer

[LALIT AGARWAL]

Partner
Membership
No.: 087720

Cash Flow Statement

for the year ending March 31, 2026

[Rs. in lakhs]

Particulars	31.03.2026	31.03.2025
A. Cash flow from Operating Activities:		
Profit / (Loss) before Tax & after Extraordinary Items	2,039.31	1,484.06
Less: Extraordinary Items	(2.30)	-
Adjustments for:		
Depreciation & amortization	120.84	54.35
Interest Income	(215.04)	(168.20)
Operating Profit before Working Capital changes	1,942.80	1,370.21
Adjustments for changes in Working Capital :		
(Increase)/Decrease in trade receivables	(2,221.67)	193.53
Increase/(Decrease) in other current liabilities	321.54	(51.18)
(Increase)/Decrease in other current assets	(87.06)	(15.84)
Increase/(Decrease) in Short Term Provison	-	(29.82)
Increase/(Decrease) in Inventories	(553.03)	-
Cash generated from Operating Activities	(597.42)	1,466.91
Provision for taxation /(Income Tax Paid)	(491.91)	(357.75)
Cash flow after extraordinary items		
Exceptional Items	-	-
Net Cash from Operating Activities	(1,089.33)	1,109.16
B. Cash flow from Investing Activities:		
Purchase of tangible & intangible fixed assets	(1,017.43)	(117.57)
Movement of Loan and Advances	896.27	(1,859.45)
Interest Received	215.04	168.20
(Increase)/Decrease in Investment	(485.58)	(449.63)
Increase in Security Deposit	-	(0.10)
Net Cash from Investing Activities	(391.69)	(2,258.55)
C. Cash flow from Financing Activities:		
Proceeds from issue of Equity Share Capital	354.80	-
Proceeds from Securities Premium	2,093.32	-
Expenses on issue of Equity Shares	(344.72)	-
Interest Paid	-	-
Net Cash from Financing Activities	2,103.40	-
Net Increase/(Decrease) in Cash & Cash Equivalents	622.38	(1,149.39)
Opening Balance of Cash and Cash Equivalents	44.48	1,193.87
Closing balance of Cash and Cash Equivalents	666.86	44.48

As Per our details of even report

For LALIT AGARWAL & CO.

Chartered Accountants

Firm Registration No.: 08995N

For and on behalf of the Board of Directors

[GAURAV SHARMA]

Chairman & Managing Director

DIN: 01650857

[CHANDNI SHARMA]

Director

DIN: 07227240

[TEJINDER SINGH]

Chief Financial Officer

[PRIYANKA]

Company Secretary &

Compliance Officer

Membership

No.: ACS 72473

[LALIT AGARWAL]

Partner

Membership

No.: 087720

Place : New Delhi

Date : May 19, 2026

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE-1 SIGNIFICANT ACCOUNTING POLICIES

A. OVERVIEW OF THE COMPANY

Company was incorporated as a Private Limited Company with the name of "DM Prime Square Research & Analytics Private Limited" under the Companies Act, 1956. Vide certificate of incorporation dated October 08, 2012, issued by Registrar of Companies, Delhi, bearing CIN U74140DL2012PTC243246. Further, our Company name changed in pursuance of a special resolution passed by the members of our Company at the Extra-Ordinary General Meeting and the name of our Company was changed from "DM Prime Square Research & Analytics Private Limited" to "Ace Alpha Tech Private Limited".

Further, Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company and the name of our Company changed from "Ace Alpha Tech Private Limited" to **"Ace Alpha Tech Limited"** Bearing CIN **U74140DL2012PLC243246** and Registrar of Companies, Delhi had issued a new certificate of incorporation consequent upon conversion to public company dated September 12, 2024.

Further, in Financial Year 2025-2026, the Company had undertaken an Initial Public Offer (IPO), pursuant to which the equity shares of the Company were listed on the BSE SME Exchange on July 03, 2025.

Ace Alpha Tech Limited is serving financial industry with our comprehensive suite of trading solutions catering to institutional investors, UHNI/HNI and retail traders via brokers. Ace Alpha Tech Limited designs and develops customized trading solutions with advanced, institutional-grade algorithms that work as a front-end layer over existing order management systems/ RMS which are eventually connected with stock exchanges. These customized solutions enable clients to execute their trading strategies automatically and without manual intervention, offering enhanced efficiency and performance, backed by robust risk management tools. Since these strategies are back tested and checked on simulated environment, they ensure the safety and smooth operation of trading activities. Our user management and risk management which integrates directly with existing broker infrastructure system further streamline operations, automating processes like access management, trade execution, condition validation and ongoing risk monitoring. This comprehensive approach not only enhances operational efficiency but also ensures security and compliance across businesses of all sizes.

Ace Alpha Tech Limited is engaged in the business of providing outsourcing and IT-enabled services for various processes, sub-processes, transactions and activities among various types of stock market traders. This includes technical support; managed data and technical centres; training and web support; business, financial and scientific analysis; research; data storage and disaster recovery; accounting, and appropriate hardware consultancy. It also includes development of software and provision of consultancy, software solutions and services typically offered by outsourcing and information technology service providers, software development companies and application service providers.

Further, pursuant to the alteration in the object clause of Memorandum of Association of the Company by passing a special resolution at the members' meeting held on September 30, 2025, the Company has commenced carrying on the business of trading, dealing and investing in various financial instruments and products through recognized stock, commodity and currency exchanges or permitted off-market transactions, including equity shares, preference shares, debentures, bonds, government securities, treasury bills, commercial papers, certificates of deposit, mutual funds, depository receipts, money market instruments, commodities, currencies and derivatives of all kinds, as well as structured and third-party financial products; and to subscribe, acquire, hold, sell, transfer or otherwise deal in such instruments on its own account, along with all activities incidental or ancillary thereto, in compliance with applicable laws.

B. Basis of preparation of financial statements

The financial statements have been prepared to comply in all material respects with the accounting standards specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

C. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, disclosures relating to contingent liabilities and assets as at the balance sheet date and

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized prospectively in the year in which the events are materialized.

D. Current Vs Non -Current Classification

All Assets & liabilities are classified as current as per the Company Normal operating cycle and other criteria set in Schedule III of the Companies Act, 2013.

Based on the nature of services and its time Realization into cash and Cash & cash Equivalents, the Company has ascertained its normal Operating Cycle as 12th months for the Purpose of Current or Non current classification of Assets and liabilities.

Deferred Tax Assets & liabilities are Classified as non-Current only.

E. Revenue Recognition

1) Rendering of Services

Revenue is recognised when the entity satisfies the performance obligation by transferring promised to the customers in an amount that reflects the consideration that the company expects to receive in exchange for the services.

In relation to fixed price maintenance and support services contracts, the company recognises revenue on the basis of time elapsed mode, which means revenue is straight-lined over the period of performance.

In relation to other fixed price contracts, revenue is recognised in accordance with the measuring progress towards the complete satisfaction of performance obligations over a period of time. The satisfaction of performance obligations can be determined by directly measuring the value of services delivered to the customer relative to the remaining services to be provided under the contract. Alternatively, it can be determined based on the proportion of total efforts or inputs expended to date in relation to the total efforts or inputs required to be expended for completion. Efforts expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Revenue is measured based on the transaction price, which is the consideration, net of returns, rebates and discounts to customers from rendering of services.

2) Interest Income

Interest income on investments, loans and deposits is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate using the effective interest rate method wherever applicable.

3) Dividend Income

Dividend income from investments is recognized when the Company's right to receive the dividend is established.

4) Profit/Loss on Sale of Investments

Profit or loss on sale/redemption of investments is recognized on trade date basis and is determined as the difference between the sale consideration and the carrying amount of investments.

5) Income from Share Trading

Revenue is recognized on an accrual basis using trade date accounting (rather than the settlement date). This means the profit or loss is "earned" the moment the buy or sell order is executed on the recognized stock exchange or in the off market. The net profit or loss generated from trading activities is classified as "Revenue from Operations".

F. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment's are stated at cost and deduction of accumulated depreciation/amortization and impairment.

G. Depreciation on Tangible Property Plant & Equipment

The company is providing depreciation in line with the requirements of part C of schedule II of Companies Act, 2013. The company continues to follow Straight Line Method value method of depreciation. In respect of additions to Property, Plant & Equipment, Depreciation is calculated on prorata basis from the date on which asset is put to use. Useful life used for different asset classes is as follows:

Assets Category	Useful Life
Computers	3 Years
Server	6 Years
Office Equipment	5 Years

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

H. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible representing computer software are amortized using the straight line method over their estimated useful lives of five years.

Assets Category	Useful Life
Software	5 Years

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expenses on intangible assets with finite lives is recognized in the statement of profit and loss, unless such expenditure forms part of carrying value of another asset.

Gains/(losses) arising from de-recognition of an intangible 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 or loss when the asset is de-recognized.

Annual Review

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

I. Interest Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rates. Interest income is included under the head "Other Income" in the Statement of Profit and Loss.

J. Taxation

Provision of Current Income Tax is made by opting for the new tax regime for corporate tax on the taxable income using the applicable tax rates as per Section 115BAA inserted by taxation laws (Amendment) Act, 2019. Deferred tax Assets or liabilities arising on account of timing differences, which are capable of reversal in one or more subsequent years is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is sufficient assurance with respect to reversal thereof in future years.

K. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split and consolidation of shares, if any. For the purpose of calculating diluted earning per share, the profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L. Provisions

A provisions is recognized when an enterprises has a present obligation as a result of past event and it is probable that an outflow of resources would be required to settle the obligations, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

M. Employee-benefits Expense

I. Short-term benefits

Short term employee benefits comprise of employee costs such as salaries, bonus etc., and are recognized as an expense at the undiscounted amount in the Statement of Profit

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

and Loss during the period in which the employee renders the related service. The Company recognizes the bonus payments when it has the present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

II. Defined Contributions Plans

A defined contribution plan is a post-employment benefit plan under which the company pays specified monthly contributions to the provident fund. The company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

N. Inventories

Inventories consist of unlisted securities and are valued at cost.

O. Investments

Investments shown as non current investments according to its period of holding and are valued at cost, unless there is a permanent decline.

P. Cash and cash equivalents

Cash amounts represent cash on hand and demand deposits. Cash equivalents are primarily short-term highly liquid investments with an original maturity of 90 days or less and which are subject to an insignificant risk of change in value.

Q. Others

1) There is no amount due to micro and small scale and ancillary undertaking outstanding for more than 45 days.

- 2) The Name of the company has been changed from "DM PRIME SQUARE RESEARCH & ANALYTICS PRIVATE LIMITED" To "ACE ALPHA TECH PRIVATE LIMITED " w.e.f May 17, 2024 **and w.e.f September 12, 2024 the Name of the the company has been changed from "ACE ALPHA TECH PRIVATE LIMITED " to "ACE ALPHA TECH LIMITED"**
- 3) As per information and explanation given by the management there is no contingent liability.
- 4) In the opinion of Directors Current Assets, Loans & Advances has the value at least to the extent as stated in the accounts.
- 5) Contribution made to the recognised provident fund, employees state insurance scheme etc., which are defined contribution plans, is charged to the Statement of Profit and Loss in the period in which they occur.
- 6) The Company has provisioned gratuity as defined benefit plan where the amount that an employee will receive on separation/retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognised actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method.
- 7) Previous year figures have been rearranged and regrouped wherever considered necessary.

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 2 SHARE CAPITAL

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Authorized		
21000000 (21000000) Equity Shares of Rs. 10/- each	2,100.00	2,100.00
Issued, Subscribed & Fully Paid up		
17558194 (14010194) Equity shares of Rs. 10/- each fully paid		
	1,755.82	1,401.02
Reconciliation of the shares outstanding at the beginning & at the end of the year		
Number of the shares at the beginning of the year	1,40,10,194	10,802
Add: Shares issued during the year	35,48,000	-
Bonus Shares Issued During The year	-	1,39,99,392
Number of Equity Share at the end of the year	1,75,58,194	1,40,10,194

Details of Shareholders Holding more than 5% Equity Shares in the company

Name	As At 31.03.2026		As at 31.03.2025	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Arika Securities Pvt. Ltd.	7465103	42.52%	7564104	53.99%
Tripti Gupta	1088433	6.20%	1417621	10.12%
Sonam Gupta	-	-	945513	6.75%
Prachi Gupta	-	-	709459	5.06%
Aastha Gupta	-	-	709459	5.06%
BLP Equity Research Pvt. Ltd.	948268	5.40%	1037600	7.41%
	9501804	54.12%	12383756	88.39%

Detail of Shareholdings of Promoters :

Promoter Name	As At 31.03.2026			As at 31.03.2025		
	No. of Shares	% held	% Change during the year	No. of Shares	% held	% Change during the year
Arika Securities Pvt. Ltd.	7,465,103	42.52%	-11.47%	7,564,104	53.99%	-
Gaurav Sharma	243,046	1.38%	-0.43%	254,212	1.81%	-
TOTAL	7,564,104	43.90%		7,564,104	55.80%	-

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 3 RESERVE AND SURPLUS

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Surplus		
Opening Balance	1,890.04	1,402.24
Add: Profit for the year	1,519.83	1,119.70
Less: Amount utilized for issue of Bonus Shares	-	631.90
	3,409.88	1,890.04
Securities Premium		
Opening Balance	-	768.04
Add: Received during the year	2,093.32	-
Less: Amount utilized for issue of Bonus Shares	-	768.04
Less: Amount utilized for IPO issue expenses	344.72	-
	1,748.60	-
Balance at the end of year	5,158.48	1,890.04

NOTE : 4 DEFERRED TAX LIABILITIES/(ASSETS)

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Opening Balance	13.02	6.42
Add: Created during the year	27.56	6.61
Deferred Tax Liabilities/(Asset)	40.58	13.02

NOTE : 5 PROVISIONS

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
A. Long Term		
Provision for Gratuity	3.77	6.07
	3.77	6.07
B. Short Term		
Provision for Gratuity	0.01	0.01
	0.01	0.01

NOTE : 6 OTHER CURRENT LIABILITIES

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Expenses Payable	210.93	17.96
Advances Received from Customers	95.06	-
Statutory Dues Payable	43.69	10.18
	349.68	28.14

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 7 PROPERTY, PLANT, AND EQUIPMENT AND INTANGIBLE ASSETS

[Rs. in lakhs]

PARTICULARS	Gross Block		Depreciation		Net Block	
	As on 01.04.2025	Sales / Purchased Disposal	As on 31.03.2026	Up to 31.03.2025 For the Year	Up to 31.03.2026	As on 31.03.2025 31.03.2026
7(a) Tangible Assets	303.97	647.67	951.64	120.70	195.40	229.27
Computer	176.29	141.15	317.43	78.15	131.51	122.93
Computer Server	127.00	505.77	632.77	42.33	63.52	105.80
Printer	0.29	0.61	0.89	0.15	0.27	0.17
Office Equipment	0.40	0.14	0.54	0.08	0.11	0.38
7(b) Intangible Assets	0.73	-	0.73	0.14	0.38	0.49
Software	0.73	-	0.73	0.14	0.38	0.49
7(c) Intangible Assets Under Development						
(In House Software Development)	-	369.76	369.76	-	-	-
Current Year	304.70	1,017.43	1,322.12	120.84	195.78	229.76
Previous Year	187.13	117.57	340.70	54.35	74.93	166.55

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 8 NON CURRENT INVESTMENT

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Non-Trade Investments (Valued at cost unless stated otherwise)		
Investment in Securities (Quoted)		
DSM Fresh Food Limited	117.49	249.63
166729 (354229) Equity Shares @ Rs. 70.47/- each		
IndoGulf Cropscienses Limited	100.00	100.00
125000 (125000) Equity Shares @ Rs. 80/- each		
Investment in Securities (Unquoted)		
Silverleaf Capital Services Private Limited	755.47	591.63
590 (462) Equity Shares, 462 Shares @ Rs.1,28,058/- each & 128 Shares @ Rs.1,28,000/- each		
Silverleaf Securities Private Limited	0.35	-
3525 (Nil), Equity Shares @ Rs. 10/- each		
uTrade Solutions Private Limited		
6377 (Nil), Equity Shares @ Rs. 3975.52/- each	253.52	-
Nandan Growth Fund	300.00	100.00
300 (100), Units @ Rs. 1,00,000/- each		
	1,526.83	1,041.25

NOTE : 9 OTHER NON CURRENT ASSETS

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
[Recoverable in cash or in kind or for the value to be received]		
Security Deposit	0.20	0.20
	0.20	0.20

NOTE : 10 INVENTORIES

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Unlisted Securities	553.03	-
	553.03	-

NOTE : 11 TRADE RECEIVABLE

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Unsecured and Considered Good	2,368.99	147.32
	2,368.99	147.32

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

Trade Receivable ageing schedule

PARTICULARS	Period	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months 1 Year	1-2 years	2-3 years	More Than 3 Years	
(i) Undisputed Trade receivables-considered good	March, 2026	2,320.10	1.75	43.30	3.84	-	2,368.99
	March, 2025	44.68	98.80	3.84	-	-	147.32
(ii) Undisputed Trade receivables-considered doubtful	March, 2026	-	-	-	-	-	-
	March, 2025	-	-	-	-	-	-
(iii) Disputed Trade receivables-considered good	March, 2026	-	-	-	-	-	-
	March, 2025	-	-	-	-	-	-
(iv) Disputed Trade receivables-considered doubtful	March, 2026	-	-	-	-	-	-
	March, 2025	-	-	-	-	-	-

NOTE : 12 CASH AND CASH EQUIVALENTS

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Cash-in-hand	0.45	0.55
Balance with Bank in Current Account	366.40	43.93
Fixed Deposit With Bank	300.00	-
	666.86	44.48

NOTE : 13 SHORT TERM LOANS & ADVANCES

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
[Recoverable in cash or in kind or for the value to be received]		
Advance Recoverable	82.99	0.34
Loans Given	872.16	1,852.12
Staff Advance	4.10	7.00
Income Tax and TDS (Net of Income Tax Provision)	18.14	14.22
	977.40	1,873.67

Type of Borrower	Amount of Loan and Advance in the nature of Loan Outstanding	Percentage of the Total Loans and Advances in the nature of Loans
Promoter	-	-
Director	-	-
KMPs	-	-
Related Parties	-	-

NOTE : 14 OTHER CURRENT ASSETS

[Rs. in lakhs]

PARTICULARS	As At 31.03.2026	As At 31.03.2025
Income Receivable on Investment	6.16	1.48
Prepaid Expenses	0.13	0.15
Accrued Interest on Fixed Deposit	0.47	-
GST Input (Net of Liability)	81.94	-
	88.69	1.63

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 15 REVENUE FROM OPERATION

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
Software Development, Trading Software Systems and Strategy Customization	1,970.34	1,553.41
Profit on securities for Trade	459.58	
Profit on Derivatives	(6.51)	-
	2,423.41	1,553.41

NOTE : 16 OTHER INCOME

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
Interest Income	215.04	166.56
Profit on sale of Investment	17.85	-
Income from Growth Fund	21.68	1.64
	254.57	168.20

NOTE : 17 EMPLOYEE BENEFITS EXPENSE

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
Salary	98.16	103.48
Directors Remunerations	24.00	24.00
Bonus	27.01	4.27
Gratuity	-	6.08
PF	4.16	1.54
ESI	0.10	0.03
Admin Charges	0.35	0.13
Staff Welfare Expenses	0.24	0.21
	154.01	139.74

NOTE : 18 FINANCE COSTS

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
Bank Charges	0.41	0.02
	0.41	0.02

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 19 OTHER EXPENSES

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
Audit Fee	3.00	0.80
Advertisement Expenses	0.86	0.14
*CSR Expenses	22.24	12.46
Conveyance Expenses	1.01	0.92
DP Charges	0.03	-
Director Sitting Fees	1.90	1.14
Electricity Expenses	1.32	-
Fees and Subscription	1.52	1.59
GST Expenses	0.45	0.17
Insurance expenses	0.06	0.10
Intererest on Late Payment of TDS / GST	0.02	0.01
Telecommunication/Internet /Communication Expenses	0.47	0.27
Miscellaneous Expenses	3.52	0.08
Legal & Professional Charges	319.83	19.37
Stamp duty	-	-
Printing & Stationery	0.08	0.09
ROC Filing Fee	0.14	0.12
Rent for Computer Server	0.90	-
Rent	7.70	6.15
Short & Excess	0.00	0.00
Travelling Expenses	0.59	-
Website Expenses	0.08	0.02
	365.71	43.44

*Corporate Social Responsibility (CSR) expenditure

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
Amount required to be spent during the year	22.24	12.46
Amount of expenditure incurred	22.24	12.46
Excess amount spent last year carried forward and set off	0.0006	-
Shortfall at the end of the year	-	-
Total of previous year shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities :Contribution made to an entity carrying out social welfare activates as mentioned in Schedule-VII of Companies Act, 2013 & having all the requisite Approvals and duly registered with Ministry of Corporate Affairs for CSR Activities.		
Details of related party transaction (trust owned or controlled by company)	-	-
Provision for liability incurred (contractual commitment) to be shown separately	-	-
Excess amount spend for the year	0.0044	0.0006

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 20 ANALYTICAL RATIOS

[Rs. in lakhs]

Ratio	Numerator	Denominator	As At 31.03.2026	As At 31.03.2025	% Variance	Reason for Variance
Current Ratio (in Times)	Current Assets(CA)	Current Liabilities (CL)	13.31	73.43	(81.87%)	The Current Ratio declined as compared to last year due to increase in Current Asset in lesser proportion as compared to current liabilities but still it is very much high as compared to the industry.
Debt-Equity Ratio (in Times)	Borrowing (Current + non current)	Shareholder's Fund	Not Applicable, Since Company is Debt free			
Debt Service Coverage Ratio (in Times)	Earning for Debt Service = Net Profit after taxes + Depreciation + Finance Cost	Finance Cost	Not Applicable, Since Company is Debt free			
Return on Equity Ratio (%)	Net Profit after Tax	Avg. Shareholders' Fund	29.79%	41.00%	(27.35%)	The ratio has been declined due to increase in expenses by more than increase in Revenue.
Inventory Turnover Ratio (in Times)	Revenue from Operations	Average Inventory	8.76	-	100.00%	Ratio increased due to inventory which was not held in last year
Trade Receivables Turnover Ratio (in Times)	Revenue from Operations	Average Accounts Receivable	1.93	6.36	(69.73%)	The ratio has been declined due to increase in Revenue from operation and decrease in Average Accounts Receivable.
Trade Payables Turnover Ratio (in Times)	Purchase of Raw Material	Average Accounts Payable	Not Applicable, Since there is no Trade Payable			
Net Capital Turnover Ratio (in Times)	Revenue from Operations	Working Capital	0.56	0.76	(26.12%)	The ratio has been declined due to increase in working capital in greater proportion by increase in Revenue from operation.
Net Profit Ratio (%)	Profit for the year	Total Income	62.71%	72.08%	(12.99%)	
Return on Capital Employed (%)	Earnings before interest and taxes (EBIT)	Capital Employed	29.50%	45.09%	(34.58%)	The ratio has been declined due to increase in Earning before Interest and Tax in lesser proportion by increase in Revenue from operation.
Return on investment (%)	Profit for the year + Finance Cost	Total Assets	27.91%	44.46%	(37.22%)	The ratio has been declined due to increase in Profit in lesser proportion by increase in Revenue from operation.

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

NOTE : 21 ADDITIONAL REGULATORY INFORMATION

- i) The Company does not have any immovable properties in the name of the company.
- ii) The company has not revalued its Property, Plant and Equipment during the current period or previous year.
- iii) The company has not granted loans or advances in the nature of loans to promoters, directors, KMP's and related parties.
- iv) The company has intangible assets (In House Software Under development) under development during the Period.
- v) The company does not hold any Benami property and no proceeding have been initiated or pending against the company under the Benami transactions (Prohibition) Act, 1988 and the rules made thereunder.
- vi) The company does not have borrowings from Banks.
- vii) The company has not been declared willful defaulter by any bank or financial institution or other lender during the period.
- viii) The company does not have any transactions with struck off company's u/s 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- ix) There are no charges or satisfaction of charges, yet to be registered with registrar of companies beyond statutory period, at the period end.
- x) The Company has not made any non compliance with the number of layers prescribed under clause (87) section 2 of the Act read with companies (Restriction on number of layers) Rules, 2017.
- xi) Required ratios are disclosed in Note No.20 above.
- xii) The company has not entered into any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013.
- xiii) Utilization of borrowed fund & Share Premium
 - A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person's or entities including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall -
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries;
 - B) The company has not received any fund from any person's or entities including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall -
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries;
- xiv) The Name of the company has been changed from "DM PRIME SQUARE RESEARCH & ANALYTICS PRIVATE LIMITED" To "ACE ALPHA TECH PRIVATE LIMITED " w.e.f May 17, 2024 and w.e.f September 12, 2024 the Name of the the company has been changed from "ACE ALPHA TECH PRIVATE LIMITED " to "ACE ALPHA TECH LIMITED".
- xv) The Company became listed on the SME Platform of BSE on July 03, 2025. In line with this, the Company has done relevant filings with the Ministry of Corporate Affairs for updating its CIN on the MCA portal and the current CIN of the Company is L62099DL2012PLC243246.
- xvi) During the financial year, the company altered the object clause of the Memorandum of Association of the Company **by way of insertion of new Clause III (A) (2)** for commencing, in India and abroad, the business of trading in securities by way of passing of sepcial resolution at the members' meeting held on September 30, 2025.

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

[Rs. in lakhs]

S. NO.	PARTICULARS	YEAR ENDED 31.03.2026	YEAR ENDED 31.03.2025
22.	PAYMENTS TO AUDITORS		
	Audit Fees	3.00	0.80
	Other Services	1.50	-
		4.50	0.80
	[Above Figures are without GST]		
23.	CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR:	-	-
23.1	Contingent Liabilities:		
	Contingent liabilities not provided for		
	Guarantees provided for loan taken by subsidiaries	N.A.	N.A.
	Guarantees provided for loan taken by others	-	-
23.2	Commitments:		
	Estimated amount of contract remaining to be executed on capital accounts and not provided for	-	-
24.	DIRECTOR REMUNERATION IN ACCORDANCE WITH SCHEDULE V OF THE COMPANIES ACT, 2013 IS AS UNDER:		
	Salaries and Bonus	24.00	24.00

25. FINANCIAL AND DERIVATIVE INSTRUMENTS:

- (a) There are no derivative contracts entered into by the company for hedging foreign currency exposure during the period as well as last financial year.
- (b) Foreign currency exposures that are not hedged by derivative instruments as on March 31, 2026 amounted to NIL (Previous year Rs. NIL)

26. RELATED PARTY DISCLOSURE

A) Name of Related Parties and nature of relationship

Category of Related Party	As on 31.03.2026	As On 31.03.2025
Holding Company	-	Arika Securities Private Limited*
Investing Company	Arika Securities Private Limited	-
Director	Chandni Sharma	Chandni Sharma
	Nipa Gunvantlal Jain	Nipa Gunvantlal Jain
	Manish Wahi	Manish Wahi
	Sachin Goyal	Sachin Goyal
KMP	Gaurav Sharma (Managing Director & CFO)	Gaurav Sharma (Managing Director & CFO)
	Priyanka (Company Secretary & Compliance Officer)	Priyanka (Company Secretary & Compliance Officer)

(*During the period Ace Alpha Tech Limited has allotted 1,39,99,392 bonus shares in the proportion of 1296 new fully paid up equity shares of Rs. 10/- each for every 1 existing fully paid up equity shares of Rs. 10/- each to all the shareholders including Arika Secuties Private Limited)

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

B) Transactions with related Parties

[Rs. in lakhs]

		YEAR ENDED 31.03.2026	YEAR ENDED 31.03.2025
Gaurav Sharma	Directors Remuneration	24.00	24.00
Sachin Goyal	Director Sitting Fee	0.94	0.55
Manish Wahi	Director Sitting Fee	0.97	0.59
Priyanka	Company Secretary (Remuneration)	8.49	5.85
Balance Outstanding as at 31.03.2026 (Cr.)			
Gaurav Sharma	Directors Remuneration Payable	1.76	1.73
Priyanka	Remuneration (Payable)	0.95	0.68
Sachin Goyal	Director Sitting Fee Payable	-	0.21
Manish Wahi	Director Sitting Fee Payable	-	0.24

27. SEGMENT DISCLOSURES

The business segment has been considered as the primary segment for disclosure. The primary business of the Group comprises of and "Technology Service Business". and "Share Trading Business". The accounting principles used in the preparation of the financial statements are also applied to record income and expenditure of individual segments.

[Rs. in lakhs]

SEGMENT WISE RESULTS FOR THE YEAR ENDED MARCH 31, 2026		
Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Segment Revenue		
i Software Development and Trading Software System Services	1,970.34	1,553.41
ii Share Trading Business	(6.51)	-
iii Unallocated	254.57	168.20
Total Segment Revenue	2,218.40	1,721.61
Segment Results		
i Software Development and Trading Software System Services	1,393.83	1,315.88
ii Share Trading Business	(70.56)	-
iii Unallocated	254.57	168.20
Total Profit before Tax and Finance Charges	1,577.84	1,484.07
Less: Finance charges	0.41	0.02
Add: Exceptional Items	(2.30)	-
Total Profit Before tax	1,575.13	1,484.06
Less: Tax Expenses	519.47	364.36
Add: Profit from Associates	-	-
Total Profit after tax	1,055.65	1,119.70

Notes Forming Part of Financial Statement

as at MARCH 31, 2026

[Rs. in lakhs]

Particulars	As At 31.03.2026	As At 31.03.2025
Segment Assets		
i Software Development and Trading Software System Services	1,221.50	398.45
ii Share Trading Business	2,932.11	-
iii Unallocated	3,154.74	2,939.86
Total	7,308.35	3,338.31
Segment Liabilities		
i Software Development and Trading Software System Services	369.23	47.25
ii Share Trading Business	24.81	-
iii Unallocated	-	-
Total	394.05	47.25

[Rs. in lakhs]

PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
28. CIF VALUE OF IMPORTS	NIL	NIL
29. EXPENDITURE IN FOREIGN CURRENCY	NIL	NIL
30. EARNINGS IN FOREIGN CURRENCY	NIL	NIL

31. UNDISCLOSED INCOME

The company has no transaction or income which is not recorded in the books of accounts, which is surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

- 32.** The company prepares and presents its financial statements as per Schedule III to the Companies Act, 2013 as applicable to it from time to time.

The accompanying notes are an integral part of the financial statement.

For and on behalf of the Board of Directors

[GAURAV SHARMA]

Chairman & Managing Director
DIN: 01650857

Place : New Delhi
Date : May 19, 2026

As Per our details of even report
For LALIT AGARWAL & CO.
Chartered Accountants
Firm Registration No.: 08995N

[CHANDNI SHARMA]

Director
DIN: 07227240

[PRIYANKA]

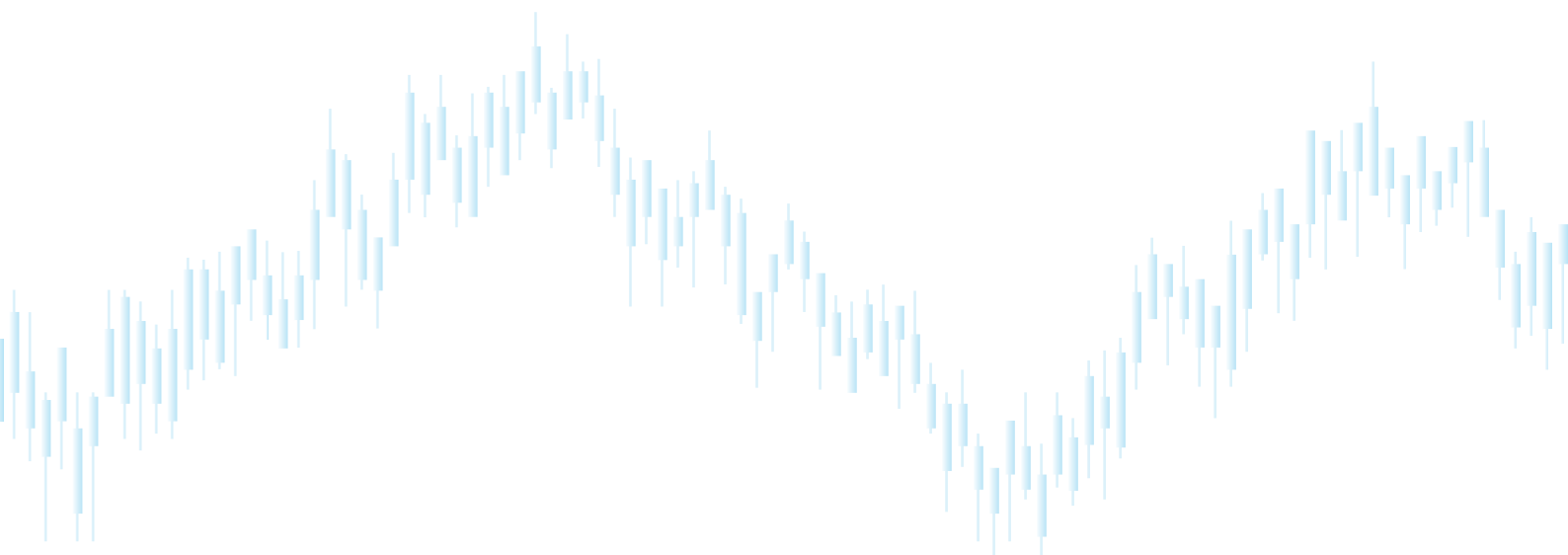
Company Secretary &
Compliance Officer
Membership
No.: ACS 72473

[TEJINDER SINGH]

Chief Financial Officer

[LALIT AGARWAL]

Partner
Membership
No.: 087720



Ace Alpha Tech

REGISTERED OFFICE

A-28, First Floor, Jhilmil Industrial Area Shahdara,
East Delhi - 110095

CORPORATE OFFICE

A-25, First Floor, Sector 64, Noida, Gautam Buddha Nagar,
Uttar Pradesh - 201301