

# 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](mailto:compliance@acealphatech.in) website: [www.acealphatech.in](http://www.acealphatech.in)



May 21, 2026

To,  
BSE Limited  
SCRIP CODE: 544431

**Subject- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Postal Ballot Notice**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed herewith the Notice of the Postal Ballot dated May 19, 2026, seeking approval of the members for following items:

Sr. No.	Type of Resolution	Particular of Resolution
1.	Special Resolution	To approve variation in utilization of Initial Public Offer (IPO) proceeds and extension of timeline for utilisation of capital expenditure
2.	Special Resolution	To approve the variation in the Terms of Objects of the Initial Public Offer (IPO)
3.	Special Resolution	To Alter the Articles of Association of the Company

The Postal Ballot will be conducted by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities & Exchange Board of India (“SEBI”) in this regard. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	9:00 a.m. IST on Saturday, May 23, 2026
Conclusion of remote e-voting period	5:00 p.m. IST on Sunday, June 21, 2026
Cut-off Date for eligibility to vote	Friday, May 15, 2026

The Postal Ballot Notice is also being uploaded on the Company’s website at [www.acealphatech.in](http://www.acealphatech.in) and website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

The Board of Directors has appointed CS Naveen Kumar, Practicing Company Secretary COP No.: 22084 as the scrutinizer (“Scrutinizer”) for conducting the postal ballot (remote e-voting process) in a fair and transparent manner.

Kindly take note of the same.

**For Ace Alpha Tech Limited**

**Priyanka**  
**Company Secretary & Compliance Officer**  
**M. No.: ACS 72473**



Ace Alpha Tech

**ACE ALPHA TECH LIMITED**

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

**CIN: L62099DL2012PLC243246**

**Registered Office:** A-28, First Floor, Jhilmil Industrial Area Shahdara, East Delhi- 110095

**Corporate Office:** A-25, 1st Floor, Sector 64, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Tel.: +91-1149854818

**E-mail:** [compliance@acealphatech.in](mailto:compliance@acealphatech.in), **Website:** [www.acealphatech.in](http://www.acealphatech.in)

**POSTAL BALLOT NOTICE**

**[Notice pursuant to Sections 108 & 110 of the Companies Act, 2013, read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014]**

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read together with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), the relevant Circulars thereunder issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), along with applicable circulars issued by the Securities and Exchange Board of India (“**SEBI Circulars**”) and any other applicable law(s), rule(s), circular(s) and regulation(s) for the time being in force, that the resolution appended herewith are proposed to be passed by the Members of the Company (as on the Cut-off Date) by means of postal ballot only by voting through electronic means (remote e-voting):

<b>Sl. No.</b>	<b>Particulars</b>
1.	To approve variation in utilization of Initial Public Offer (IPO) proceeds and extension of timeline for utilisation of capital expenditure
2.	To approve the variation in the Terms of Objects of the Initial Public Offer (IPO)
3.	To Alter the Articles of Association of the Company

The Explanatory Statement pertaining to the above resolutions, setting out the material facts and the reasons / rationale thereof forms part of this Postal Ballot Notice (“**the Notice**”).

In compliance with the applicable MCA/SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to all its members who have registered their email addresses with the Depository Participants and the communication of assent/dissent of the Members will only take place through the remote e-voting system. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	9:00 a.m. IST on Saturday, May 23, 2026
Conclusion of remote e-voting period	5:00 p.m. IST on Sunday, June 21, 2026
Cut-off Date for eligibility to vote	Friday, May 15, 2026

The remote e-voting facility will be disabled by CDSL immediately after **5:00 p.m. IST on Sunday, June 21, 2026** and voting will be disallowed thereafter.

The detailed procedure with respect to remote e-voting is mentioned in this Notice. The Company has engaged the Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting.

The Board of Directors of the Company has appointed Mr. Naveen Kumar, Practicing Company Secretary of M/s N Kumar & Associates, having COP No. 22084, as the Scrutinizer for scrutinizing the postal ballot process (through remote e-voting) in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or any person duly authorised by him. The results of e-voting shall be declared within two working days from the conclusion of e-voting process, i.e. on or before **5:00 PM IST on Tuesday, June 23, 2026** and will be displayed along with the Scrutinizer's Report at the Registered Office and Corporate Office of the Company, communicated to the Stock Exchange on which the Company's shares are listed i.e. on the website of BSE limited: [www.bseindia.com](http://www.bseindia.com) and would also be uploaded on the Company's website: [www.acealphatech.in](http://www.acealphatech.in) and on the website of CDSL: [www.evotingindia.com](http://www.evotingindia.com).

## **SPECIAL BUSINESSES:**

### **ITEM NO.1**

#### **To approve variation in utilization of Initial Public Offer (IPO) proceeds and extension of timeline for utilisation of capital expenditure**

To consider and, if thought fit, to pass, the following resolution(s) as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13(8) and Section 27 of the Companies Act, 2013, read with the rules made thereunder, including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 32 of Companies (Incorporation Rules), 2014 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such approvals, consents and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to earmark the unutilised amount of Rs. 40,10,900/- originally categorised under the head ‘issue expense’ towards ‘Capital Expenditure –Human resources head’ and accordingly the allocation of the proceeds of fresh issue of Rs. 24,48,12,000/- be and is hereby revised as follows:

- Capital Expenditure– Rs. 12,90,10,900/- comprising:
  - a) Purchase of Hardware – 9,21,00,000/-
  - b) Human Resources – 3,69,10,900/-
- Unidentified Acquisition and General Corporate Purposes– Rs. 8,11,64,000/-

- Issue Expenses – Rs. 3,46,37,100/-

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for extension of the timeline for utilisation of the IPO proceeds earmarked towards “Capital Expenditure”, up to the financial year 2027-28, considering the operational requirements, implementation priorities and prudent deployment of resources by the Company, without any change in the overall objects of the issue.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to take all such steps, do all such acts, deeds, matters, and things, as may be considered necessary, expedient, or desirable, including making requisite filings with stock exchanges and other statutory authorities, issuing necessary disclosures to stakeholders, and to settle any question or difficulty that may arise in this regard, to give effect to this resolution.”

## **ITEM NO.2**

### **To approve the variation in the Terms of Objects of the Initial Public Offer (IPO)**

To consider and, if thought fit, to pass, the following resolution(s) as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 13(8) and Section 27 of the Companies Act, 2013, read with the rules made thereunder, including Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 32 of Companies (Incorporation Rules), 2014 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such approvals, consents and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to vary the terms of the Objects of the Issue as disclosed in the offer document of the Company dated July 01, 2025, to permit utilisation of Initial Public Offer (IPO) proceeds earmarked for Capital Expenditure towards procurement of refurbished hardware, equipment or servers/server infrastructure, in addition to new hardware, equipment or servers/server infrastructure, wherever considered commercially appropriate, having regard to the Company’s operational assessment, evolving technology requirements and the potential benefits of such procurement in terms of enhanced operational efficiency, cost optimisation and sustainable utilisation of resources.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to take all such steps, do all such acts, deeds, matters, and things, as may be considered necessary, expedient, or desirable, including making requisite filings with stock exchanges and other statutory authorities, issuing necessary disclosures to stakeholders, and to settle any question or difficulty that may arise in this regard, to give effect to this resolution.”

## **ITEM NO.3**

### **To Alter the Articles of Association of the Company**

To consider and, if thought fit, to pass, the following resolution(s) as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any

statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals, permissions and sanctions, as may be necessary, the Articles of Association of the Company be and are hereby altered by inserting the following new Article numbered as Article 92A after existing Article 92:

*'92A. Notwithstanding anything contained in these Articles and subject to the provisions of the Act and applicable laws, the Board may appoint any individual as the Chairman and Managing Director or Chief Financial Officer of the Company simultaneously, and such individual may hold both offices concurrently upon such terms, conditions and remuneration as may be determined by the Board from time to time.*

*The same individual may hold such offices notwithstanding that the Company carries on multiple or diverse businesses or activities.*

*The Board may entrust upon such person such powers and responsibilities for the management and affairs of the Company as it may deem fit.'*

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution, including filing of necessary forms and documents with the Registrar of Companies and other authorities.”

By the order of the Board of Directors of  
**Ace Alpha Tech Limited**

**Sd/-  
Priyanka  
Company Secretary & Compliance  
Officer**

Membership No.: ACS 72473

**Date: 19.05.2026  
Place: Delhi**

## Notes

- a) The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“**the Act**”) **read with the Rules framed thereunder** along with details in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“**the LODR Regulations**”) setting out all material facts and reasons for all the aforesaid special business is annexed hereto.
- b) This Postal Ballot Notice is being sent to the Members whose names appear in list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Depository Participant(s), on **Friday, May 15, 2026 i.e. "the Cut-off Date"**. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. The physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the Members. Accordingly, the Members may note that communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- c) Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on **Friday, May 15, 2026 i.e. "the Cut-off Date"**.
- d) Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently
- e) In case of joint holders, the joint holder who is highest in the order of names will be entitled to vote
- f) Mr. Naveen Kumar, Practicing Company Secretary of M/s. N Kumar & Associates having COP No. 22084 has been appointed as Scrutinizer for scrutinizing the postal ballot (through remote e-voting) in a fair and transparent manner.
- g) The Notice for this Postal Ballot has been uploaded on the website of the Company at [www.acealphatech.in](http://www.acealphatech.in). The Notice can also be accessed from the website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility i.e., [www.evotingindia.com](http://www.evotingindia.com)).
- h) All the material documents referred to in Explanatory Statement, if any, will be available for inspection only through electronic mode on all working days during the business hours of the Company from the date of dispatch of notice through email up to the last date of e-voting, i.e., **Sunday, June 21, 2026**. Members may send their requests to [compliance@acealphatech.in](mailto:compliance@acealphatech.in) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
- i) Members are requested to register their email addresses and submit their PAN with their respective Depository Participants (DPs).

- j) Members are requested to kindly mention their DP ID and Client ID in all their correspondence in order to enable the Company to reply to their queries promptly.
- k) The Scrutinizer shall after the conclusion of voting, unblock the votes cast through remote e-voting, and make, not later than two working days from the conclusion of the voting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the Result of the voting forthwith. The Results declared, along with the Report of the Scrutinizer, shall be placed on the website of the Company, [www.acealphatech.in](http://www.acealphatech.in), Notice Board(s) of the Company at its Registered Office as well as Corporate Office and on the website of CDSL immediately after the declaration of Result by the Chairman or a person authorised by him in writing. The Results shall also be immediately uploaded to BSE Limited.
- l) In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.
- m) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned/physical copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, in either of the following ways, namely:
- A. To the Scrutinizer by e-mail to [naveen.csverma@gmail.com](mailto:naveen.csverma@gmail.com) with a copy marked to [helpsedk.evoting@cdslindia.com](mailto:helpsedk.evoting@cdslindia.com);
- B. To the Company by e-mail to [compliance@acealphatech.in](mailto:compliance@acealphatech.in)
- C. To the corporate office of the Company at A-25, 1<sup>st</sup> Floor, Sector-64, Noida, Gautam Buddha Nagar-201301.
- n) Contact details of the persons(s) responsible to address the queries/grievances connected with the remote e-voting by Postal Ballot including voting by electronic means are as under:

<b>Company</b>	<b>Registrar and Share Transfer Agent</b>	<b>Depository</b>
Ms. Priyanka Company Secretary & Compliance Officer Tel: +91-1149854818 E-mail: <a href="mailto:compliance@acealphatech.in">compliance@acealphatech.in</a> Corp. Office: A-25, 1 <sup>st</sup> Floor, Sector-64, Noida, Distt. Gautam Buddha Nagar, Uttar Pradesh-201301	Mr. Sarbesh Singh General Manager, Skyline Financial Services Private Limited Tel- 011-40450193- 197 E-mail: <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> Address: D-153 A, 1st Floor Okhla Industrial Area, Phase-I New Delhi- 110020	Mr. Rakesh Dalvi Sr. Manager, Central Depository Services (India) Limited. Tel- 1800 21 09911 Email: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Address: A Wing, 25 <sup>th</sup> Floor, Marathon Futures, Mafatlal Mill Compunds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013

- o) Members are requested to update their email ID & mobile no. with their respective Depository Participants (DPs) which is mandatory while remote e-voting.

**THE PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:**

**Members are requested to follow the instructions below to cast their vote through E-Voting.**

**Step 1: Access to Depositories CDSL/NSDL e-Voting system.**

**(A) Login method for remote e-voting in case of individual Shareholders.**

In terms of **SEBI circular no. SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders **holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful</li> </ol>

<p>with <b>NSDL Depository</b></p>	<p>authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be redirected to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on the Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>

**(B) Login Method for e-voting in case of Non-individual Shareholders:**

Non-individual Shareholders are required to access CDSL e-voting system using the following steps:

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- a. After entering these details appropriately, click on “SUBMIT” tab.
- b. Shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or

call at : 022 - 4886 7000 and 022 - 2499 7000
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**Step 2: Steps to cast vote on Resolution(s) through remote e-voting:**

- (i) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (iii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (iv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (v) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (vi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (vii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (viii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (ix) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

## **EXPLANATORY STATEMENT**

*(Pursuant to the provisions of Section 102 of the Companies Act, 2013)*

### **Item No. 1:**

#### **To approve variation in utilization of Initial Public Offer (IPO) proceeds and extension of timeline for utilisation of capital expenditure**

The Company had undertaken an Initial Public Offering (“IPO”) in the Financial Year 2025-26 and raised an aggregate amount of Rs. 32,22,30,000/- (Rupees Thirty-Two Crores Twenty-Two Lakhs Thirty Thousand Only), comprising a Fresh Issue of Rs. 24,48,12,000/- and an Offer for Sale (OFS) of Rs. 7,74,18,000/-, in accordance with the Prospectus dated July 01, 2025.

As disclosed under the section titled “Objects of the Issue” in the Prospectus, the proceeds from the Fresh Issue were proposed to be utilised towards:

1. Capital Expenditure– Rs. 12,50,00,000/- comprising:
  - Purchase of Hardware – Rs. 9,21,00,000/-
  - Human Resources – Rs. 3,29,00,000/-
2. Unidentified Acquisition and General Corporate Purposes (GCP) – Rs. 8,11,64,000/-
3. Issue expenses – Rs. 3,86,48,000/-

Further, as disclosed under the chapter “Objects of the Issue” in the Prospectus, the total estimated public issue expenses were Rs. 3,86,48,000/-, out of which Rs. 3,46,37,100/- were to be borne by the Company from the fresh issue proceeds and Rs. 40,10,900/- were to be borne by the Selling Shareholders in relation to the Offer for Sale portion of the Issue.

Subsequent to the completion of the IPO and reconciliation of the actual allocation of issue expenses between the Fresh Issue and the Offer for Sale proceeds, it was observed that inadvertently the amount of Rs. 40,10,900/- which was to be borne by the selling shareholders was categorised under the “**Fresh Issue – Issue Expenses**” head in the prospectus and the said amount remains unearmarked as on the date. Now it is proposed to categorise under the suitable head.

The Prospectus of the Company also provides flexibility in the utilisation of Issue proceeds and states that in case of any variation in the actual deployment of funds allocated for the purposes set out therein, any surplus funds available under any object of the Issue may be utilised towards other objects of the Issue, in accordance with applicable laws and subject to necessary approvals.

The Board of Directors, after due consideration, has proposed to earmark the amount of Rs. 40,10,900/- towards the “Capital Expenditure – Human Resources head” object as stated in the Prospectus. The Company is presently witnessing increased operational and business requirements in line with its growth plans, particularly in relation to expansion of its technology, trading solutions and execution capabilities. In order to effectively support such growth and strengthen its operational framework, the Company envisages the need for onboarding and retention of skilled and experienced personnel across various functions. Accordingly, the proposed earmarking of the aforesaid amount towards the Human Resources head is considered appropriate and aligned with the Company’s existing business objectives and deployment priorities as disclosed in the Prospectus. Further, the implementation timelines disclosed in the Prospectus were based on the projected business growth plans, anticipated operational expansion and estimated deployment requirements of the Company prevailing at the relevant time. During the financial year 2025-26, the

Company has already utilised a substantial portion of the IPO proceeds earmarked towards Capital Expenditure, and the balance amount is in the process of being deployed in line with the evolving business and operational requirements of the Company.

Accordingly, in order to facilitate efficient, phased and need-based utilisation of the IPO proceeds earmarked towards “Capital Expenditure”, including the aforesaid reallocated amount, it is proposed to extend the timeline for utilisation of such proceeds up to the financial year 2027-28. There is no change in the overall objects of the issue as disclosed in the Prospectus, and the unutilised amount shall continue to be utilised towards the respective stated objects in due course.

The Board is of the view that the proposed reallocation and extension of timeline are considered to be in the best interests of the Company and its stakeholders, as the same would provide greater operational flexibility and enable prudent deployment of resources in alignment with the Company’s actual business requirements and implementation priorities.

Pursuant to the provisions of Section 13(8) and Section 27 of the Companies Act, 2013, approval of the members is required by way of a Special Resolution for the aforesaid variation.

Accordingly, the Board of Directors recommends the **Special Resolution set out at Item No. 1 of the Notice** for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

#### **Item No. 2:**

##### **To approve the variation in the Terms of Objects of the Initial Public Offer (IPO)**

The Company had undertaken an Initial Public Offering (“IPO”) in July 2025 and the objects of the issue, as disclosed in the Offer Document dated July 01, 2025, inter alia included utilisation of IPO proceeds towards Capital Expenditure for procurement of hardware, equipment and servers/server infrastructure.

Subsequent to the listing, the management has undertaken a detailed review of technology infrastructure requirements and prevailing industry practices in relation to deployment of hardware and server/server infrastructure. Based on such review, it has been observed that certified refurbished hardware and server/server infrastructure, sourced from established vendors and supported by performance assurances, are increasingly being adopted across the industry as reliable, efficient and commercially prudent alternatives.

Accordingly, the management is of the view that permitting procurement of such certified refurbished hardware and server/server infrastructure out of the IPO proceeds would be beneficial to the Company, as the same would:

- enable optimal utilisation of capital resources
- provide greater flexibility in procurement decisions
- ensure efficient deployment of IPO proceeds
- support sustainable and environmentally responsible technology practices

Further to note that the proposed variation in the terms of the Objects of the Issue does not result in any change in the fundamental business objects of the Company and are in line with its operational and strategic requirements.

Pursuant to the provisions of Section 13(8) and Section 27 of the Companies Act, 2013, approval of the members is required by way of a Special Resolution for the aforesaid variation.

Accordingly, the Board of Directors recommends the **Special Resolution set out at Item No. 2 of the Notice** for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

### **Item No. 3:**

#### **To Alter the Articles of Association of the Company**

As a matter of providing greater flexibility in the management structure of the Company in future, particularly in the event the Company undertakes or expands into multiple or diverse lines of business, the Board of Directors has considered it appropriate to amend the Articles of Association of the Company by insertion of new Article 92A as follows:

*'92A. Notwithstanding anything contained in these Articles and subject to the provisions of the Act and applicable laws, the Board may appoint any individual as the Chairman and Managing Director or Chief Financial Officer of the Company simultaneously, and such individual may hold both offices concurrently upon such terms, conditions and remuneration as may be determined by the Board from time to time.*

*The same individual may hold such offices notwithstanding that the Company carries on multiple or diverse businesses or activities.*

*The Board may entrust upon such person such powers and responsibilities for the management and affairs of the Company as it may deem fit.'*

The proposed amendment would expressly enable the Board to appoint an individual as the Chairman and Managing Director of the Company simultaneously, upon such terms and conditions, including remuneration, as may be determined by the Board in accordance with applicable law, notwithstanding that the Company may carry on multiple or diverse business activities.

Pursuant to Section 14 of the Companies Act, 2013, alteration of the Articles of Association of the Company requires approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors recommends the **Special Resolution set out at Item No. 3 of the Notice** for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

**Disclosure pursuant to Section 27 of the Companies Act, 2013 read with Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 32 of Companies (Incorporation) Rules, 2014:**

<b>Particulars</b>	<b>Details (Item No.: 1)</b>	<b>Details (Item No.: 2)</b>
<b>Original Object of the Issue</b>	As disclosed in the Prospectus of the Company dated July 01, 2025, the IPO Proceeds of the Fresh Issue were proposed to be utilised towards (i) Capital Expenditure, (ii) Unidentified Acquisition and General Corporate Purposes, and (iii) Issue Expenses.	
<b>Total Money Raised through IPO</b>	Rs. 32,22,30,000/- comprising Fresh Issue of Rs. 24,48,12,000/- and Offer for Sale of Rs. 7,74,18,000/-.	
<b>Money Raised through Fresh Issue</b>	Rs. 24,48,12,000/-	
<b>Original Allocation of Fresh Issue Proceeds</b>	Capital Expenditure – Rs. 12,50,00,000/-; Unidentified Acquisition and General Corporate Purposes – Rs. 8,11,64,000/-; Issue Expenses – Rs. 3,86,48,000/-	
<b>Money Utilised for the Objects</b>	Please refer the table below	
<b>Extent of Achievement of Objects</b>	Please refer the table below	
<b>Unutilised Amount</b>	Please refer the table below	
<b>Particulars of Proposed Variation</b>	<p>Pursuant to the disclosures in the Prospectus dated July 01, 2025, under the section “Objects of the Offer”, the Company had allocated IPO proceeds towards Capital Expenditure, Unidentified Acquisition and General Corporate Purposes, and Issue Expenses. Post completion of the IPO and reconciliation of issue expenses, it was observed that an amount of Rs. 40,10,900/-, which was to be borne by the Selling Shareholders, was inadvertently classified under the “Fresh Issue – Issue Expenses” head and the same remains unearmarked.</p> <p>It is now proposed to earmark the said amount to the “Capital Expenditure – Human Resources Head” object as stated in the Prospectus. This is in line with the flexibility provided in the Prospectus for utilisation of funds across the stated objects, subject to applicable laws and approvals. The proposed allocation does not alter the overall objects of the Issue and</p>	<p>The Prospectus currently restricts utilisation of IPO proceeds earmarked for capital expenditure to procurement of only new equipment/hardware.</p> <p>Pursuant to a post-listing review, it has been noted that certified second-hand or refurbished hardware and server infrastructure, when sourced from established vendors with appropriate performance assurances, is a reliable and cost-efficient alternative.</p> <p>Accordingly, it is proposed to modify the said restriction so as to permit procurement of such hardware and server/server infrastructure from the IPO proceeds allocated towards Capital Expenditure.</p> <p>The proposed variation is limited to the mode of implementation and does not involve any change in the original objects of the Issue</p>

	<p>represents only a limited variation, aimed at ensuring efficient utilisation of IPO proceeds in the best interests of the Company and its shareholders.</p> <p>Additionally, the implementation timelines disclosed in the Prospectus were based on the projected business growth plans, anticipated operational expansion and estimated deployment requirements prevailing at the relevant time. During the financial year 2025-26, the Company has utilised a substantial portion of the IPO proceeds earmarked towards Capital Expenditure, while the balance amount is proposed to be deployed in line with the evolving business and operational requirements of the Company.</p> <p>Accordingly, in order to facilitate efficient, phased and need-based utilisation of the IPO proceeds earmarked towards “Capital Expenditure”, including the reallocated amount, it is proposed to extend the timeline for utilisation of such proceeds up to the financial year 2027-28.</p> <p>The proposed variation does not result in any change in the overall objects of the issue as disclosed in the Prospectus, and the unutilised amount shall continue to be utilised towards the respective stated objects in due course.</p>	<p>or the overall utilisation of IPO proceeds. It is considered to be in the best interests of the Company and its stakeholders.</p>
<p><b>Reason and Justification for Variation</b></p>	<p>The variation arises due to an inadvertent classification in the Prospectus, wherein Rs. 40,10,900/-, relating to issue expenses to be borne by the Selling Shareholders, was incorrectly included under the “Fresh Issue – Issue Expenses” head also and has remained unearmarked. To rectify this, the amount is</p>	<p>The Company had proposed to utilise IPO proceeds earmarked for capital expenditure for procurement of hardware, equipment and server infrastructure as one of the objects as disclosed in the offer document dated July 01, 2025. Initially, the focus was on acquisition of new hardware, equipment and server</p>

	<p>proposed to be earmarked to “Capital Expenditure – Human Resources Head”, as it cannot be utilised under General Corporate Purpose due to the prescribed 25% limit under SEBI (ICDR) Regulations, 2018.</p> <p>Additionally, the implementation timelines disclosed in the Prospectus were based on the projected business growth plans, anticipated operational expansion and estimated deployment requirements prevailing at the relevant time. During the financial year 2025-26, the Company has utilised a substantial portion of the IPO proceeds earmarked towards Capital Expenditure, while the balance amount is proposed to be deployed in line with the evolving business and operational requirements of the Company.</p> <p>Accordingly, in order to facilitate efficient, phased and need-based utilisation of the IPO proceeds earmarked towards “Capital Expenditure”, including the reallocated amount, it is proposed to extend the timeline for utilisation of such proceeds up to the financial year 2027-28.</p> <p>The proposed variation does not result in any change in the overall objects of the issue as disclosed in the Prospectus, and the unutilised amount shall continue to be utilised towards the respective stated objects in due course.</p>	<p>infrastructure based on the business requirements at that time.</p> <p>In view of evolving technology trends and the availability of reliable, high-quality refurbished hardware and server/server infrastructure from certified vendors, the Company has reassessed its procurement approach.</p> <p>Refurbished hardware can offer comparable performance and scalability while enabling better cost optimisation and improved capital efficiency.</p> <p>The proposed variation does not impact the Issue size or its fundamental objects and provide flexibility in utilisation of funds by permitting procurement of refurbished hardware and server/server infrastructure, in addition to new assets, wherever commercially appropriate.</p> <p>There is no change in the overall object of the issue or the total utilisation of funds. The variation is limited to enhancing flexibility and efficiency, and is in the best interest of the Company and its shareholders.</p>
<p><b>Proposed Time Limit for Utilisation of Varied Amount</b></p>	<p>Upto Financial Year 2027-28</p>	
<p><b>Risk Factors Pertaining to the Variation</b></p>	<p>The proposed reallocation of such amount to Capital Expenditure is intended to ensure efficient and appropriate utilisation of funds in compliance with applicable regulatory limits, any deviation</p>	<p>The proposed flexibility to procure refurbished hardware, alongside new equipment, as part of capital expenditure is based on evolving technology trends and commercial considerations. While</p>

	<p>from the originally disclosed allocation may be subject to interpretation by certain stakeholders. Further, variations in utilisation of IPO proceeds, even when limited and justified, may be perceived differently by investors; however, the Company believes that the proposed change should result in optimal deployment of resources.</p> <p>Any delay in deployment of the remaining IPO proceeds or changes in business and operational requirements may impact the anticipated timelines for implementation of the proposed capital expenditure plans. Further, the actual benefits expected from such utilisation, including operational expansion and manpower augmentation, may vary depending upon business conditions, market environment and future operational requirements of the Company.</p>	<p>refurbished hardware sourced from certified vendors is expected to provide comparable performance and scalability, such assets may involve certain risks, including relatively shorter lifecycle or higher maintenance requirements compared to new equipment.</p> <p>The Company, however, intends to mitigate such risks through careful vendor selection, quality assurance measures, and evaluation of procurement decisions based on operational needs, thereby ensuring that the overall objective of efficient capital utilisation is achieved without compromising performance or reliability.</p>
<b>The place from where any interested person may obtain a copy of the notice of resolution to be passed</b>	Any interested person may access the notice of the resolution from the Company's website at <a href="https://acealphatech.in/investor-relations/">https://acealphatech.in/investor-relations/</a> and the website of BSE, the Stock Exchange where the securities of the Company are listed.	
<b>Other Relevant Information</b>	With respect to the exit offer requirements under Sections 13 and 27 of the Companies Act, 2013, read with Regulation 281A and Schedule XX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company has utilised approximately 78.94% of the total IPO proceeds in accordance with the objects stated in the Prospectus. Accordingly, the prescribed threshold has been met, and therefore, the requirement to provide an exit opportunity to dissenting shareholders is not triggered in relation to the proposed resolutions.	

S. No.	Particulars	Original Objects as per Prospectus (Rs. in Lakhs)	Amount Utilised up to 15.05.2026 (Rs. in Lakhs)	Unutilised Amount as on 15.05.2026 (Rs. in Lakhs)	% of Achievement	Variation (Rs. in Lakhs)	Revised Allocation after Variation (Rs. in Lakhs)
1	Capital Expenditure	1,250.00	815.79	434.21	65.26 %	+40.11*	1,290.11

2	Unidentified Acquisition and General Corporate Purposes	811.64	811.64	Nil	100%	Nil	811.64
	<b>Total</b>	<b>2,061.64</b>	<b>1,627.43</b>	<b>434.21</b>	<b>78.94%</b>	<b>+40.11</b>	<b>2,101.75</b>

\*As disclosed in the Prospectus, total issue expenses were estimated at Rs. 386.48 lakhs, of which Rs. 40.11 lakhs was to be borne by the Selling Shareholders and Rs. 346.00 lakhs by the Company out of the Fresh Issue proceeds. The Selling Shareholders have duly borne their respective portion, and the Company has utilised Rs. 346.37 lakhs towards issue expenses. However, the amount of Rs. 40.11 lakhs, which was not required to be borne by the Company, was inadvertently classified under issue expenses in the prospectus. Consequently, this amount remained unutilised and unearmarked. It is now proposed to earmark the said amount towards Capital Expenditure – Human Resources Head to ensure accurate disclosure and efficient utilisation of funds.

By the order of the Board of Directors of  
**Ace Alpha Tech Limited**

**Sd/-**  
**Priyanka**  
**Company Secretary & Compliance**  
**Officer**  
**Membership No.: ACS 72473**

**Date:19.05.2026**  
**Place: Delhi**