

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

November 13, 2025

To,

BSE Limited

SCRIP CODE: 544431

Sub: Statement of Deviation or Variation in Utilization of Initial Public Offer (IPO) Proceeds of the Company for the half year ended September 30, 2025

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby confirm that there is no deviation or variation in the utilization of proceeds from the objects stated in the Prospectus for Initial Public Offer (IPO) of the Company for the half year ended September 30, 2025.

Further, please note that pursuant to Regulation 32(3) of SEBI (LODR) Regulations, 2015, the said Statement was placed before the Audit Committee for its review at the Audit Committee Meeting held today, i.e., on November 13, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Ace Alpha Tech Limited

Priyanka

Company Secretary & Compliance Officer

M. No.: ACS 72473

Encl: As above

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STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED

Name of the Listed Entity	Ace Alpha Tech Limited
Mode of Fund Raising	Public Issue-Initial Public Offer (IPO)
Date of Raising Funds	July 01, 2025
Amount Raised	Rs. 32,22,30,000 (Rupees Thirty-Two Crore Twenty-Two Lakh Thirty Thousand Only) out of which Rs. 24,48,12,000 (Rupees Twenty-Four Crore Forty-Eight Lakh Twelve Thousand Only) raised through Fresh Issue and Rs. 7,74,18,000 (Rupees Seven Crore Seventy-Four Lakh Eighteen Thousand Only) through Offer for sale.
Report filed for the half-year ended	September 30, 2025
Monitoring Agency	<i>The Company has voluntarily appointed a monitoring agency vide agreement and consent dated May 23, 2025, for monitoring the utilisation of the Net Proceeds from the Fresh Issue.</i>
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation/ Variation in the use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, date of shareholders approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	No Comments

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Comments of Auditors, if any	No Comments
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(Amt. in Rs. Lakhs)

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to the applicable object	Remarks, if any
1.	Capital Expenditure	Not Applicable	1,250	Not Applicable	Nil**	NIL	<i>Refer note</i>
2.	Unidentified Acquisition and General Corporate Purposes*	Not Applicable	811.64	Not Applicable	610***	NIL	<i>Refer note</i>
4.	Issue Related Expenses	Not Applicable	386.48	Not Applicable	363.15****	NIL	<i>Refer note</i>

Notes:

*As per SEBI (ICDR) Regulation, 2018, the General Corporate Purposes shall not exceed 25% of the amount raised by the Company. Therefore, GCP is Rs. 612.03 Lakhs and Unidentified Acquisition is Rs. 199.61 Lakhs.

** The funds earmarked for capital expenditure have been temporarily deployed in Fixed Deposits with a Scheduled Commercial Bank, in accordance with the "Objects of the Issue" chapter, beginning on page 71 of the Offer Document.

*** Total amount earmarked for GCP and Unidentified Acquisition is Rs. 811.64 lakhs, while the balance Rs. 201.64 Lakhs (including the balancing figure of GCP of Rs. 2.03 Lakhs and Unidentified Acquisition of Rs. 199.61 Lakhs) continue to remain in the Monitoring Agency account.

****Out of the total issue-related expenses, Rs. 363.15 Lakhs have been adjusted in accordance with the offer document and as mentioned below:

- i. Rs. 40.11 lakhs have been adjusted from the offer for sale proceeds and
- ii. Rs. 323.04 lakhs have been adjusted from the fresh issue proceeds.

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iii. The balance amount of Rs. 23.33 lakhs shall continue to remain in the Monitoring Agency account until its full utilization.

Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilised as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund-raising document, i.e., prospectus, letter of offer, etc.

Yours faithfully,
For Ace Alpha Tech Limited

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