

ACE SOFTWARE EXPORTS LIMITED (ASEL)

CODE OF CONDUCT TO REGULATE, MONITOR, AND REPORT TRADING BY INSIDERS OF ASEL

**CHAPTER – I
PRELIMINARY**

1. (a) This code shall be called " Code of Conduct to Regulate, Monitor and Report Trading by Insiders of ASEL."

(b) It has come into force with effect from 15th May 2015.

2. Definitions:

2.1 "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

2.2 "Board" means the Securities and Exchange Board of India;

2.3 The term **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

2.4 "compliance officer" means;- Company Secretary of ASEL unless any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of Ace Software Exports Ltd (ASEL);

2.5 "connected person" means,-

(i) any person who is or has during the six months prior to the concerned act been associated with ASEL, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of ASEL or holds any position including a professional or business relationship between himself and ASEL whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

(ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -

- (a). an immediate relative of connected persons specified in clause (i); or
- (b). a holding company or associate company or subsidiary company; or
- (c). an intermediary as specified in section 12 of the Act or an employee or director thereof; or
- (d). an investment company, trustee company, asset management company or an employee or director thereof; or
- (e). an official of a stock exchange or of clearing house or corporation; or

- (f). a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (g). a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
- (h). an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- (i). a banker of ASEL; or
- (j). a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of **ASEL** or his immediate relative or banker of ASEL, has more than ten per cent of the holding or interest;

2.6 "Designated Persons" shall include -

- (a) All members of the Board of Directors, all executives of ASEL of the level of Executive Directors, Advisers and Group General Managers.
- (b) All Key Executives, not covered in (a) above, as identified by the Executive Committee of the Company from time to time.
- (c) All functional Directors of ASEL.
- (d) All employees of Corporate Finance, Corporate Treasury, Corporate Communications, Corporate Planning, Marketing, Corporate Accounts, Corporate Affairs, Company Secretariat,;
- (e) Any other employee of ASEL to be notified by the Compliance Officer, from time to time, with the approval of the Board;
- (f) Dependent family members of (a) to (e) above.
- (g) Insiders having possession of unpublished price sensitive information

2.7 "Generally available information" means information that is accessible to the public on a non-discriminatory basis;

2.8 "Immediate relative" shall have the same meaning as defined in regulation of 2 (f) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (**refer -Appendix-I**).

2.9 "Insider" shall have the same meaning as defined in regulation 2(g) of the SEBI (Prohibition of Insider Trading) Regulations, 2015(**refer-Appendix-I**).

2.10 "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof;

2.11 "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

2.12 "Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

2.13 "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in securities of ASEL, and "trade" shall be construed accordingly ;

2.14 "Trading day" means a day on which the recognized stock exchange is open for trading;

2.15 "Unpublished Price sensitive information" means any information, relating to ASEL or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- (i) Financial results;
- (ii) Dividends;
- (iii) Change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) Changes in Key Managerial Personnel; and
- (vi) Material events in accordance with the listing agreement.

CHAPTER – II APPLICABILITY

3.0 This "Code of Internal Procedures and Conduct for prohibition of insider trading in dealing with the securities of ASEL" shall apply to all "insiders" defined at 2.9, as above including Connected Person and Designated Persons.

CHAPTER – III RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

4.0 Communication or procurement of unpublished price sensitive information

i. No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to securities of ASEL or securities proposed to be listed by ASEL, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

ii. No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to securities of ASEL or securities proposed to be listed by ASEL, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

iii. Notwithstanding anything contained in this Code, unpublished price sensitive information may be communicated, provided, allowed access to or procured, in terms of the provisions of Regulation 3(3) and 3(4) of the "**Regulations**"

5.0 Trading by insiders including promoters, non-individual insiders when in possession of unpublished price sensitive information shall be governed by Regulation 4 of the "**Regulations**".

6.0 Trading Plans.

6.1 An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

6.2 Such trading plan shall:–

- i. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;

- ii. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by ASEL and the second trading day after the disclosure of such financial results;
- iii. entail trading for a period of not less than twelve months;
- iv. not entail overlap of any period for which another trading plan is already in existence;
- v. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi. not entail trading in securities for market abuse.

6.3 The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these Code and **"Regulations"** and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

6.4 The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the compliance officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information so as to avoid a violation of this Code or **"Regulations"**.

6.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities of ASEL are listed.

CHAPTER – IV DISCLOSURES OF TRADING BY INSIDERS

7.0 General provisions.

7.1 Every public disclosure under this Chapter shall be made within two trading days. The disclosures to be made by any person under this Chapter shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

7.2 The disclosures made under this Chapter shall be maintained by ASEL for a minimum period of five years, in such form as may be specified.

8.0 Disclosures by certain persons.

8.1 Initial Disclosures.

a. Every promoter and director of ASEL shall disclose his holding of securities in ASEL within **thirty days** of these regulations taking effect, unless the disclosure in this regard has already been made to the Company; **(APPENDIX – II)**

b. Every person on appointment as a key managerial personnel or a director of ASEL or upon becoming a promoter shall disclose his holding of securities of ASEL as on the date of appointment or becoming a promoter, to the company within **seven days** of such appointment or becoming a promoter. **(APPENDIX – III)**

8.2 Continual Disclosures.

a. Every promoter, employee and director of ASEL shall disclose to the company the number of such securities acquired or disposed of within **two** trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ₹10(ten)lakh; **(APPENDIX – IV)**

b. Compliance Officer of ASEL shall notify the particulars of such trading to the stock exchange on which the securities are listed within **two** trading days of receipt of the disclosure or from becoming aware of such information.

8.3 Disclosures by other connected persons.

Disclosures by other connected persons.

ASEL may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations. **(APPENDIX – V)**

CHAPTER – IV

9.0 PRINCIPLES OF FAIR DISCLOSURE ON UNPUBLISHED PRICE SENSITIVE INFORMATION

9.1

1. The Company shall make Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. The Company shall make uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.

3. The Compliance Officer will act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Compliance Officer will ensure the Company complies with continuous disclosure requirements. He will co-ordinate disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media which will be approved by him in advance.

6. The Compliance Officer shall be responsible for deciding whether a public announcement is necessary for verifying or denying any news for effective responding to market gossips and will respond to queries on news reports and requests for verification of market rumours by regulatory authorities.

7. Following guidelines will be adopted by the Company while dealing with Analysts/ Institutional investors;-

(a) The Company will provide only public information to analysts/Research persons/large investors/institutions.

(b) At least two officers of the Company will be present at the meetings with Analysts, Brokers, institutional investors and discussions with them will be recorded to avoid misquoting or misrepresenting.

(c) Questions outside the intended scope of discussions by the Analysts will not be answered normally but the same may be taken on notice and a considered response give later.

(d) Whenever the Company will organize meetings with analysts it will normally be followed by a press release and the same information will also be posted on the website of the Company and intimated to Stock Exchange immediately

8. The Company will handle all unpublished price sensitive information on a need-to-know basis.

This code is subject to review from time to time.

CHAPTER – V

10.0 Trading window

10.1 Directors, Officers and designated persons of ASEL shall not deal in any transaction involving the purchase or sale of securities of ASEL either in their own name or in the name of their dependents during the periods, when “Trading Window” shall remain closed.

10.2 Closure of trading window and duration of closure and re-open of trading window shall be notified by the Compliance officer dependent upon the date and time of board meeting /events.

10.3 The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available. The trading window shall also be applicable to any person having contractual or

fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

EXPLANATION:

1. The trading window shall be opened 48 hours after the “Unpublished price sensitive information”, for which the trading window is closed, becomes generally available.

2. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.

11. Pre-clearance of Trades

11.1 All Directors, Officers , designated persons (including those persons covered under explanation 2 to 10.1), who intend to deal in the securities of ASEL either in their own name or in the name of their dependents (above the minimum threshold limit mentioned under clause 11.4) shall obtain pre clearance of the transaction as per the pre-dealing procedure as described hereunder. Application for pre-clearance shall be made only during valid trading period. Application submitted during closure of trading window shall be invalid.

11.2 Directors, Officers, designated persons (including those persons covered under explanation 2 to 10.1) shall make pre-clearance application to the Compliance Officer in the format given in **Appendix-VI**. The application shall indicate the estimated number of securities that the Director/ Officer/designated employee (including those persons covered under explanation 2 to 10.1) intends to deal in, the details as to the depository with which he has a security account, the details as to securities in such depository mode and such other details, as may be required by the Compliance Officer from time to time in this behalf.

11.3 An undertaking shall be executed in favour of ASEL by such Director /Officer / designated persons (including those persons covered under explanation 2 to 10.1). A combined proforma application cum undertaking is annexed to this code as **Appendix-VI**.

11.4 The pre-clearance shall not be necessary if the number of shares to be traded is less than 1000 shares in a single transaction or less than 3000 shares in a week.

11.5 Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in accordance and in compliance with the provisions of this Code, the Compliance Officer shall endeavor to communicate the pre-clearance immediately but not later than 48 hours from the time of receiving the application. In the absence of the Compliance Officer, the officer authorized by the Compliance Officer shall give the pre-clearance.

11.6 All Directors, Officers, designated persons and their dependents (including those persons covered under explanation 2 to 10.1) shall execute their order in respect of securities of ASEL within seven trading days after the approval of pre-clearance is given. If the order is not executed within seven trading days after the approval, the Directors, Officers designated persons and their dependents (including those persons covered under explanation 2 to 10.1) shall obtain fresh pre clearance.

11.7 All directors/Officers/designated persons (including those persons covered under explanation 2 to 10.1) who buy or sell any number of shares of the company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

11.8 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard provided that such relaxation does not violate the "**Regulations**". Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

11.9 No Director, Officer, designated persons and their dependents (including those persons covered under explanation 2 to 10.1) shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

12. Annual Disclosure

12.1 Every Director/officer/designated persons of company shall file Annual statement of all holdings (including that of his dependent family members) in securities of the Corporation as on 31st March be furnished within 7 days of the close of the financial year to Compliance Officer (proforma disclosure form is given at (**Appendix-VII**))

12.2 Confidentiality of information and procedures to be adopted

All work centres / assets / Units / Basseins / Plants / Institutes / Departments etc of ASEL dealing in confidential information shall adopt and put in place suitable measures (which may include providing restricted access controls, passwords, firewalls, bio-metric access etc) to ensure that the confidential information in their possession does not get disseminated either directly, indirectly, covertly or overtly. Concerned head of the department shall be responsible to ensure that adequate security measures are implemented at all places which handle / deal in such confidential / unpublished price sensitive information either frequently or otherwise. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations. Due regard to the role and function of the concerned employee shall be had before giving him access to unpublished price sensitive information, in addition to seniority and professional designation.

12.3 Reporting to Audit Committee and Board of Directors

The Compliance Officer shall provide a report to the Board of Directors through the Audit Committee with regard to implementation and operation of this Code periodically and at least once in every financial year.

13. Maintenance of Records & Registers:

Disclosure made under Cl. 8 shall be maintained by the company for a minimum period of five years.

Compliance officer shall maintained the records of designated person/employees and changes thereof;

14. Penalty for contravention of Code of Conduct:

Any Director/ Officer designated employee who trades in securities of ASEL or communicates any information for trading in securities *of ASEL* in contravention of this Code may be penalized and appropriate action may be taken by the Competent Authority (Audit Committee) of ASEL. Directors, Officers and employees of ASEL who violate the Code of Conduct shall also be subject to disciplinary action by the Competent Authority.

15. Power of SEBI

The action by ASEL shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

16. Information to SEBI in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

If ASEL/ Compliance Officer observes any violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer shall inform the SEBI of such violation after obtaining the approval of the Audit Committee.

APPENDIX – I

“IMMEDIATE RELATIVE”

In term of regulation of 2 (f) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

“immediate relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;

“INSIDER”

In terms of Regulation 2 (g) of SEBI (Prohibition of Insider Trading) Regulations, 2015 the term “Insider” means any person who is:

A connected person; or

In possession of or having access to unpublished price sensitive information;

APPENDIX – II

Form A

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]**

Name of the company: _____
ISIN of the company: _____

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other
such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & address with contact nos	Category of Person (Promoters/ KMP / Directors/immediate relatives/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	4	5	6	7	8	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

**APPENDIX – III
FORM B**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP), or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos	Category of Person (Promoter s/ KMP / Directors/ immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms
1	2	3	3	4	5	6		7	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

**APPENDIX – IV
FORM C**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ Directors / immediate relatives / others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposal		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market / Inter-se transfer	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy	Sell	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

APPENDIX – V
Form D (Indicative format)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Name of the company: _____

ISIN of the company: _____

Regulation 7(3) – Transactions by Other connected persons as identified by the company

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Dispos ed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition (market purchase/public rights/preferential offer / off market/ Inter-se transfer et	Trading in derivatives (Specify type of contract, Futures or Options etc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debenture s etc.)	No.	Pre transaction	Post transaction	From	To			Buy	Sell	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

APPENDIX – VI
APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES

(In terms of clause 11.2 of the Code of Internal Procedures and Conduct for Prohibition of Insider Trading in Dealing with the Securities of ASEL)

To,
Compliance Officer
ACE SOFTWARE EXPORTS LIMITED
801- Everest Commercial Complex,
Opp. Shashtri Maidan,
Rajkot-360001

Dear Sir,

I, Shri/Smt.....a Director/Officer/Designated Person/ of Ace Software Exports Limited intend to carry out transaction(s) in the shares of Ace Software Exports Limited as per the details given below:-

S No	No. of shares held (including by dependent members) as on the date of application	Folio No. / DPID & Client ID	Nature of new transaction for which approval is sought	Estimated number of securities to be dealt	Estimated consideration value	Whether proposed transaction is in the name of self or in the name of dependent family member	Name of the dependent/ relationship, if the transaction is in the name(s) of the dependent(s)
1	2	3	4	5	6	7	8

Name & Designation of the
Director/ Officer/Designated
Persons :
Department of Designated Persons :
Date of Joining / becoming
Director/ officer/ Designated
Person :

UNDERTAKING

In this connection I solemnly confirm and declare:

a) **THAT** I do not have access and/or have not received any "Price Sensitive Information up to the time of signing the undertaking;

b) **THAT** in case I have access to or receive "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall completely refrain from dealing in the securities of the Corporation till the time such information becomes public;

c) **THAT** I have not contravened the Code of Conduct for prohibition of insider trading as notified by the Corporation from time to time.

d) THAT I hereby confirm that I abide by the provisions of Cl.11.7 of the Code with regard to time norms for holding /buying/selling securities

I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.

Pre-clearance may kindly be accorded in terms of Clause-11 of the Code of Conduct for prohibition of insider trading in dealing with the securities of Ace Software Exports Limited.

Signature:

Date :

Name:

Place :

Designation:

OFFICE USE

Serial number of the application received :

Date & time of receipt of the Application :

Date & time of communication of the pre-clearance or otherwise :

Reasons for not giving pre-clearance :

Signature of the Compliance Officer/ Authorised Officer

APPENDIX –VII
PROFORMA FOR ANNUAL DISCLOSURE OF SHAREHOLDING OF DIRECTORS/ OFFICERS/
DESIGNATED PERSON (Clause 12.1)

To
The Compliance Officer,
ACE SOFTWARE EXPORTS LIMITED
801- Everest Commercial Complex,
Opp. Shashtri Maidan,
Rajkot-360001

Dear Sir,
Shri/Smt.....Director/Officer/Designated persons of Ace Software Exports Limited furnish below the details of transaction(s) in the shares of Ace Software Exports Limited during the financial yearas well as shareholding as on 31st March.....

Name & Designation of the Director/Officer/ Designated Person :
Department of Designated Person :
Date of Joining/ becoming Director/ officer/ Designated Person :

1. Details of transaction/shareholding in own name

No. of shares held as on - - (date of previous disclosure)	Date of transaction	Details of shares purchased during the year		Details of shares sold during the year		No. of shares held as on--- (date of present disclosure)	Folio/DPID/ Client ID
		No.	Consideration (Rs)	No.	Consideration (Rs)		

II Details of transaction/shareholdings of dependent family members.

Name of the dependent family members	Relation ship	No. of shares held as on 1.4.200	Details of shares purchased during the year		Details of shares sold during the year		No. of shares held as on--- 31.03.____	Folio/DPID/ Client ID
			No.	Consideration (Rs)	No.	Consideration (Rs)		

I hereby confirm that i abide by the provisions of Cl.11.7 of the Code with regard to time norms for holding /buying/selling securities

Signature:
Date:
Place: