



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
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To,
The Secretary, The Stock Exchange, Mumbai
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 023.

ASEL/SEC. 6/022 /2002-2003
23rd July, 2002

Dear Sir,

Please take notice of the following Unaudited Financial Results for the Quarter ended 30th June, 2002 and the Audited Financial Results for the year ended 31st March, 2002.

(Rs. in Lacs)

Sr. No.	Particular	Quarter Ended 30-06-2002 (Unaudited)	Quarter Ended 30-06-2001 (Unaudited)	Year Ended 31-03-2002 (Audited)
1	Income From Operations	75.60	185.86	530.77
2	Other Income	17.72	5.19	28.94
3	Total Expenditure			
	(A) (Increase)/Decrease in Stock	(6.06)	56.46	67.22
	(B) Contract Charges	14.06	18.73	77.77
	(C) Software Charges	33.13	42.51	139.93
	(D) Staff Cost	8.03	8.50	41.10
	(E) Other Expenditure	24.50	17.25	80.71
4	Interest	0.00	0.00	0.00
5	Depreciation & other w/off	12.33	11.95	51.08
6	Profit Before Tax	7.33	35.65	101.92
7	Provision For Taxation			
	- Current	0.00	0.00	0.00
	- Deferred	0.00	0.00	2.55
8	Net Profit After Tax	7.33	35.65	99.37
9	Paid up Equity Share Capital (Face Value per Share in Rs.)	500.00 10.00	500.00 10.00	500.00 10.00
10	Reserves Excluding Revaluation Reserves			440.68
11	Basic & Diluted EPS for the Period (Not Annualised)	0.15	0.71	1.99
12	Segment Capital Employed	938.76		947.66
13	Aggregate of non-promoter share holding			
	(a) No. of Shares	2,985,455	3,013,800	2,986,455
	(b) Percentage of shareholding	59.91%	60.28%	59.93%

Notes : (1) The above results were approved and taken on record at the meeting of the Board of Directors held on July 23, 2002.

(2) The above figures have been regrouped, rearranged wherever necessary.

(3) The Co.'s operations fall under single segment namely "Computer Software and Services Exports"

(4) In accordance with the requirement of the new accounting standard AS-22 on "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, provision for deferred tax for the year ended 31st March, 2002 has been made for Rs. 2.55 lacs.

(5) A Final Dividend @ 5 % has been recommended after taking the above results on record by the Board

* Provision for tax, if any shall be made at the year end.

FOR & ON BEHALF OF THE BOARD

Place : Rajkot
Date : 23-07-2002

Vikram B. Sanghani
Jt. Managing Director