



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.6/526/2003-04
25th July, 2003.

Dear Sir,

Please take notice of the following Unaudited Financial Results for the Quarter ended 30th June, 2003
(Rs. in Lacs)

Sr. No.	Particular	Quarter Ended 30-06-2003 (Unaudited)	Quarter Ended 30-06-2002 (Unaudited)	Year Ended 31-03-2003 (Audited)
1	Income From Operations	103.71	75.90	421.84
2	Other Income	6.38	17.72	41.78
3	Total Expenditure			
	(A) (Increase)/Decrease in Stock	10.01	(8.06)	(4.02)
	(B) Contract Charges	17.31	14.00	70.20
	(C) Software Charges	27.72	33.13	138.12
	(D) Staff Cost	7.12	8.03	38.88
	(E) Other Expenditure	27.25	24.50	185.16
4	Interest	0.00	0.00	0.00
5	Depreciation & other w/off	12.87	12.33	49.88
6	Profit Before Tax	- 8.01	7.33	68.42
7	Provision For Taxation			
	- Current	0.00*	0.00*	0.00*
	- Deferred	0.00	0.00	12.90
8	Net Profit After Tax	8.01	7.33	55.43
9	Paid up Equity Share Capital (Face Value per Share in Rs.)	570.00	500.00	500.00
10	Reserves Excluding Revaluation Reserves			493.50
11	Basic & Diluted EPS for the Period (Not Annualised)	0.14	0.15	1.11
12	Segment Capital Employed	1071.51	939.76	1000.50
13	Aggregate of non-promoter Share holding			
	(a) No. of Shares	2868075	2865455	2868075
	(b) Percentage of shareholding	52.07	50.91	50.38

Notes :

- (1) The above results were approved and taken on record at the meeting of the Board of Directors held on July 25, 2003
 - (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) The Co.'s Equity Share Capital has been increased from Rs. 500 Lacs to Rs. 570 Lacs subsequent to conversion of 7 Lacs warrants into 7 Lacs Equity Shares of at a face value of Rs.10/- each.
- * Provision for tax, if any, shall be made at the year end.

Place : Rajkot
Date : 25-07-2003


Vikram B. Sanghani
Jt. Managing Director