



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
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To,
The Corporate relationship Department,
The Stock Exchange, Mumbai
1st Floor, Routunda building, P. J. Towers,
Dalal Street, Fort
Mumbai - 400 023.

ASEL/SEC.6/145/2004-05
30th July, 2004

Dear Sir,

Please take notice of the following :

Unaudited Financial Results for the Quarter ended 30th June, 2004

(Rs. in Lacs)

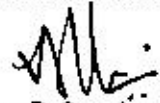
Sr. No.	Particulars	Quarter Ended 30-06-2004 (Unaudited)	Quarter Ended 30-06-2003 (Unaudited)	Year Ended 31-03-2004 (Audited)
1	Income From Operations	144.73	103.71	436.39
2	Other Income	10.85	6.38	76.55
3	Total Expenditure			
	(A) (Increase)/Decrease in Stock	19.71	10.01	(2.24)
	(B) Contract Charges	30.69	17.31	97.44
	(C) Software Charges	40.18	27.72	133.71
	(D) Staff Cost	9.58	7.12	50.93
	(E) Other Expenditure	25.95	27.25	107.87
4	Interest	0.00	0.00	0.00
5	Depreciation & other w/off	13.69	12.67	51.92
6	Profit Before Tax	15.78	8.01	73.31
7	Provision For Taxation *			
	- Current	0.00	0.00	0.55
	- Deferred	0.00	0.00	3.65
8	Net Profit After Tax	15.78	8.01	69.11
9	Paid up Equity Share Capital (Face Value per Share in Rs.)	523.27 10.00	570.00 10.00	541.18 10.00
10	Reserves Excluding Revaluation Reserves			533.62
11	Basic & Diluted EPS for the Period (Not Annualised)	0.30	0.14	1.28
12	Segment Capital Employed	1080.54	1071.51	1074.80
13	Aggregate of non-promoter share holding			
	(a) No. of Shares	2,495,920	2,968,075	2,692,444
	(b) Percentage of shareholding	47.70%	52.07%	49.57%

Notes :

- (1) The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors on their meeting held on July 30, 2004
- (2) The above figures have been regrouped, rearranged wherever necessary.
- (3) The Company's operations fall under principal business segment namely " Computer Software and Services Exports."
- (4) The Company has commenced Buy-Back of shares from 13th October, 2003 and has extinguished 467255 Equity Shares. Hence, the company's paid-up capital at the Quarter ended on 30th June, 2004 has been reduced to 523.27 Lacs.
- (5) There was no investor complaint pending at the beginning of the Quarter. 5 Complaints were received during the Quarter and were duly attended to.
- (6) The Statutory Auditors of the company have carried out a Limited Review of the Accounts for the Quarter ended on 30th June, 2004

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

Place : Rajkot
Date : 30-07-2004


Vikram B. Sanghani
Jt. Managing Director