



# ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shashtri Maidan, Rajkot - 360 001 (Guj.)  
Phone : 0281-2226097 Fax : 2232918 Email : investorinfo@acesoftex.com

Ref: ACESOFTWARE/ BSE/ clause41/June2012/results/outcome  
Asel\014\2012-13

July 31, 2012

To,  
**The Department of Corporate Services,**  
The Bombay stock Exchange Ltd.,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**ATTN:- The Department of Corporate Services**

**Sub.:- Outcome of Board Meeting held on 31<sup>st</sup> July, 2012**  
**Ref.:- Quarter ended on 30<sup>th</sup> June, 2012 (April- June 2012)**

Dear Sir,

With reference to the above subject, we would like to inform you that the Board of Directors of the Company have considered and approved the unaudited results for the quarter ended on 30<sup>th</sup> June, 2012 in its Meeting held on Tuesday, 31<sup>st</sup> July, 2012.

We are enclosing following documents:

- (a) Copy of the unaudited financial results for the quarter ended on 30<sup>th</sup> June, 2012 (April- June 2012)
  - (b) Limited Review Report of Auditors of the Company for the said Quarter
- Please take the same on your records for compliance of Clause 41 & other applicable clauses of the Listing Agreement.

Thanking you,

Yours faithfully,  
**FOR ACE SOFTWARE EXPORTS LIMITED**

  
**(VIKRAM SANGHANI)**  
Jt Managing Director

Encl : As above



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To,  
 The Corporate Relationship Dept.  
 The Bombay Stock Exchange Ltd.  
 1st Floor, New Trading Ring,  
 Rotunda Building, P. J. Tower,  
 Dalal Street, Fort,  
 Mumbai-400 0023

ASEL/021/2011-2012  
 11th August, 2011

Dear Sir  
 Please take note of the followings:

ART - I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012 (Rs. In Lacs)					
Sr. No.	Particulars	Quarter Ended 30/06/2012 (Unaudited)	Quarter Ended 31/03/2012 (Unaudited)	Quarter Ended 30/06/2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
1	Income From Operations				
a.	Income From Operations	56.95	75.14	63.87	254.58
b.	Other Operating Income	0.00	0.00	0.00	0.00
	Total Income From Operations	56.95	75.14	63.87	254.58
2	Expenses				
a.	(Increase)/Decrease in Stock	(35.64)	28.78	(0.05)	7.16
b.	Software Charges	54.99	24.68	46.81	166.62
c.	Staff Cost	11.24	11.07	9.71	39.92
d.	Depreciation	4.59	4.34	3.40	15.25
e.	Other Expenditure	21.57	22.60	16.71	69.18
	Total Expenses	56.75	91.47	76.58	298.13
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1-2 )	0.20	(16.33)	(12.71)	(43.55)
4	Other Income	19.89	26.64	21.15	80.60
5	Profit before Finance Costs and Exceptional Items ( 3+4 )	20.09	10.31	8.44	37.05
6	Finance Costs	0.00	0.00	0.00	0.00
7	Profit from ordinary activities after Finance Costs but before Exceptional Items ( 5-6 )	20.09	10.31	8.44	37.05
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax ( 7+8 )	20.09	10.31	8.44	37.05
10	Tax Expenses	0.00	0.48	0.00	0.48
11	Net Profit From Ordinary Activities after Tax ( 9-10 )	20.09	9.83	8.44	36.57
12	Extraordinary Items	0.00	0.00	0.00	0.00
13	Net Profit for the period ( 11-12 )	20.09	9.83	8.44	36.57
14	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00
15	Reserves Excluding Revaluation Reserves				952.59
16. i	Earnings per Share ( EPS ) ( before extraordinary items )				
(a)	Basic	0.43	0.21	0.18	0.78
(b)	Diluted	0.43	0.21	0.18	0.78
16. ii	Earnings per Share ( EPS ) ( after extraordinary items )				
(a)	Basic	0.43	0.21	0.18	0.78
(b)	Diluted	0.43	0.21	0.18	0.78

ART - II					
Sr. No.	Particulars	Quarter Ended 30/06/2012 (Unaudited)	Quarter Ended 31/03/2012 (Unaudited)	Quarter Ended 30/06/2011 (Unaudited)	Year Ended 31.03.2012 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding				
(a)	No. of Shares	1787436	1787507	1785807	1787507
(b)	Percentage of shareholding	38.19%	38.19%	38.16%	38.19%
2	Promoters and promoter group Shareholding**				
a)	Pledged/Encumbered				
-	Number of Shares	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b)	Non-encumbered				
-	Number of Shares	2892564	2892493	2894193	2892493
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the company)	61.81%	61.81%	61.84%	61.81%

Particulars	3 Months ended 30-06-2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes :

- The above results were reviewed by the Audit Committee and thereafter the same were approved and taken on record at the meeting of the Board of Directors held on July 31, 2012 .
- The above figures have been regrouped, rearranged wherever necessary.
- The Company's operations fall under single segment namely " Computer Software and Services Exports".

Place : Rajkot

Date : 31-07-2012

For and on behalf of the Board

Vikram B. Sanghani  
 Jt. Managing Director

**KALARIA & SAMPAT**  
Chartered Accountants

302-305, Star Avenue, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001. India.  
Tel: 0281-2468164, 2464391 Fax: 0281-2693310

To  
Board of Directors of Ace Software Exports Ltd.

We have reviewed the accompanying statement of unaudited financial results of Ace Software Exports Ltd. for the period ended 30.06.2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors or Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review financial statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is a limited primary review to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review as conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Claus 41 of Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kalaria & Sampat,  
Chartered Accountants  
(Firm's Registration No. 104570W)



Atul M. Kalaria  
Partner

Membership No. 41432  
(Peer Review Certificate No. 001768)

Place of Signature: Rajkot  
Date: 30<sup>th</sup> July, 2012

**AHMEDABAD OFFICE**

202, Anuj, Nr. Sardar Patel Seva Samaj, Off C. G. Road, Navrangpura. Ahmedabad - 380 009. India.  
Tele : 079-26449763 Fax : 079-26425920