



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
Phone : 0281-226097, 693282 Fax : 232918 Email : finance@acesoftex.com

To,
The Secretary, The Stock Exchange, Mumbai
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 023.

ASEL/SEC.6/628/2003-2004
23rd October, 2003

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2003

(Rs. In Lacs)

| Sr. No. | Particulars | Quarter Ended 30-09-2003 | Quarter Ended 30-09-2002 | Half Year Ended 30-9-2003 | Half Year Ended 30-9-2002 | Year Ended 31-03-2003 (Audited) |
|---------|---|--------------------------|--------------------------|---------------------------|---------------------------|---------------------------------|
| 1 | Income From Operations | 115.89 | 120.21 | 219.60 | 195.81 | 421.84 |
| 2 | Other Income | 16.98 | 5.50 | 23.34 | 23.22 | 41.78 |
| 3 | Total Expenditure | | | | | |
| | (A) (Increase)/Decrease in Stock | -4.09 | 6.99 | 5.92 | 0.93 | -4.02 |
| | (B) Contract Charges | 27.91 | 17.58 | 45.22 | 31.62 | 70.20 |
| | (C) Software Charges | 33.32 | 32.36 | 61.04 | 65.49 | 138.12 |
| | (D) Staff Cost | 8.45 | 5.91 | 15.57 | 13.94 | 36.66 |
| | (E) Other Expenditure | 25.08 | 24.32 | 52.33 | 48.82 | 105.18 |
| 4 | Interest | 0 | 0 | 0 | 0 | 0 |
| 5 | Depreciation & other w/off | 12.93 | 12.60 | 25.60 | 24.93 | 49.06 |
| 6 | Profit Before Tax | 29.25 | 25.97 | 37.28 | 33.30 | 68.42 |
| 7 | Provision For Taxation | | | | | |
| | - Current | 0 | 0 | 0 | 0 | 0 |
| | - Deferred | 0 | 0 | 0 | 0 | 12.99 |
| 8 | Net Profit After Tax | 29.25 | 25.97 | 37.28 | 33.30 | 65.43 |
| 9 | Paid up Equity Share Capital (Face Value per Share in Rs.) | 570 10 | 500 10 | 570 10 | 500 10 | 500 10 |
| 10 | Reserves Excluding Revaluation Reserves | | | | | 493.50 |
| 11 | Basic & Diluted EPS for the Period (Not Annualised) | 0.51 | 0.52 | 0.65 | 0.67 | 1.11 |
| 12 | Segment Capital Employed | 1092.75 | 980.95 | 1092.75 | 980.95 | 1000.50 |
| 13 | Aggregate of non-promoter share holding | | | | | |
| | (a) No. of Shares | 2981075 | 3231154 | 2981075 | 3231154 | 2988075 |
| | (b) Percentage of shareholding | 51.95 | 64.62 | 51.95 | 64.62 | 59.36 |

Notes :

- (1) The above results were approved and taken on record at the meeting of the Board of Directors held on October 23, 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) Appropriate provision for taxation shall be made at the year end.
- (5) 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 at a face value of Rs. 10/- each.
- (6) The Statutory Auditors of the Company have carried out a limited review of the accounts for the three months ended September 30th, 2003
- (7) The above result at its meeting held on 23/10/2003 and was thereafter approved by the Board
- (8) There were no complaints received during the period.

Place : Rajkot
Date : 23-10-03

RAJKOT (360001)
FLD/A 7454
Counter No: 109-Code: 109
To: THE SECRETARY, STOCK EXCHANGE
MUMBAI



7 Complaints were

Vikram B. Sanghani
Jt. Managing Director

Wt:12grams,
Amt:25.00 , 23/10/2003 , 14:15:51
Have a nice day