



ACE SOFTWARE EXPORTS LTD.

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

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/044/2010-2011

13th November, 2010

Dear Sir

Rupees.
In Lacs

Please take note of the followings:

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2010


Sr. No.	Particulars	Quarter Ended 30-09-2010 (Unaudited)	Quarter Ended 30-09-2009 (Unaudited)	Half Year Ended 30-09-2010 (Unaudited)	Half Year Ended 30-09-2009 (Unaudited)	Year Ended 31.03.2010 (Audited)
1	Income From Operations	38.42	49.20	80.87	104.87	189.20
2	Expenditure					
	a. (Increase)/Decrease in Stock	(10.33)	6.05	(11.83)	8.77	12.47
	b. Software Charges	47.83	37.61	77.87	81.87	157.07
	c. Staff Cost	8.16	5.12	15.64	10.20	22.43
	d. Depreciation	2.44	2.29	4.72	4.55	9.16
	e. Other Expenditure	17.04	16.53	36.10	32.82	73.38
	f. TOTAL	65.14	67.61	122.50	138.21	274.51
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(26.72)	(18.41)	(41.63)	(33.34)	(85.31)
4	Other Income	91.95	12.68	108.45	27.66	65.36
5	Profit before Interest and Exceptional Items (3+4)	65.23	(5.73)	66.82	(5.68)	(19.95)
6	Interest	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before Exceptional Items (5-6)	65.23	(5.73)	66.82	(5.68)	(19.95)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax (7+8)	65.23	(5.73)	66.82	(5.68)	(19.95)
10	Tax Expenses	0.00	0.00	0.00	0.00	-
11	Net Profit From Ordinary Activities after Tax (9-10)	65.23	(5.73)	66.82	(5.68)	(19.95)
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	65.23	(5.73)	66.82	(5.68)	(19.95)
14	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00	468.00
15	Reserves Excluding Revaluation Reserves					886.53
16	Earnings per Share (EPS)					
	(a) Basic & Diluted EPS before extraordinary items	1.39	(0.12)	1.43	(0.12)	-0.43
	(b) Basic & Diluted EPS after extraordinary items	1.39	(0.12)	1.43	(0.12)	-0.43
17	Public Shareholding					
	(a) No. of Shares	1793184	1865008	1793184	1865066	1854157
	(b) Percentage of shareholding	38.32%	39.85%	38.32%	39.85%	39.62%
18	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	2886816	2614934	2886816	2614934	2825643
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	61.68%	60.15%	61.68%	60.15%	60.38%

Notes:

- (1) 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 November 13, 2010
- (2) The above figures have been regrouped, rearranged wherever necessary.
- (3) The Company's operations fall under single segment namely " Computer Software and Services Exports"
- (4) There were no investor complaints received or pending for the quarter ended 30th September, 2010.
- (5) The statutory Auditors of the company have carried out a Limited Review of the Accounts for the Quarter ended on 30th September, 2010

Place : Rajkot
Date : 13-11-2010

For and on behalf of the Board


Vikram B. Saighani
Jt. Managing Director



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
Ace Software Exports Limited Statement of Assets and Liabilities

Particulars	As at 30th	As at 30th
	September '2010	September '2009
	Unaudited	Unaudited
Shareholder Funds		
(a) Capital	46800000	46800000
(b) Reserve and Surplus (including Revaluation Reserve)	95335392	90041476
Loan Funds	0	0
Deferred Tax Liability	0	0
Total	142135392	136841476
Fixed Assets	15667875	14885752
Investments	77884465	58357221
Current Assets, Loans and Advances		
(a) Stock - in - Trade	3591559	2778588
(b) Sundry Debtors	0	10
(c) Cash and Bank Balances	3734368	5010092
(d) Other Current Assets	544455	325748
(e) Loans and Advances	47637706	62661401
(a)	55508088	70775839
Less : Current Liabilities and Provisions		
(a) Current Liabilities	3200759	4082147
(b) Provisions	3724277	3095189
(b)	6925036	7177336
Net Current Assets (a-b)	48583052	53598503
Miscellaneous Expenditure (not written off or adjusted)	0	0
Total	142135392	136841476

Place : Rajkot

Date : 13-11-2010

For and on behalf of the Board


Vikram B. Sanghani
Jt. Managing Director