

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/sept2012results/outcome
Ase1\030\2012-13

November 3, 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 3rd November, 2012
Ref.:- Quarter ended on 30th September, 2012 (July- Sept 2012)

-: ACE Software Exports Limited (Script Code No. 531525) :-

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 30th September, 2012 in its Meeting held on Saturday, 3rd November, 2012.

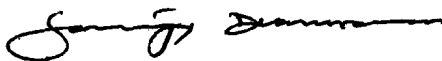
We are enclosing following documents:

- (a) Copy of the unaudited financial results for the quarter ended on 30th September, 2012 (July-September 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


(Sanjay H Dhamania)
Jt Managing Director



Encl: As above



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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/030/2012-2013
3rd November, 2012

Dear Sir

Please take note of the followings:

ART - I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012 (Rs. in Lacs)						
Sr. No.	Particulars	Quarter	Quarter	Quarter	Half Year	Year Ended
		Ended	Ended	Ended	Ended	
		30-09-2012 (Unaudited)	30/06/2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	31.03.2012 (Audited)
1	Income From Operations					
a	Income From Operations	69.60	56.95	48.77	126.55	254.58
b	Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income From Operations	69.60	56.95	48.77	126.55	254.58
2	Expenses					
a	(Increase)/Decrease in Stock	(22.77)	(35.64)	(5.77)	(58.41)	7.16
b	Software Charges	52.64	54.99	40.38	107.63	166.62
c	Staff Cost	13.64	11.24	9.63	24.88	39.92
d	Depreciation	4.78	4.59	3.53	9.37	15.25
e	Other Expenditure	17.21	21.57	15.47	38.78	69.18
	Total Expenses	65.50	56.75	63.24	122.25	296.13
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4.10	0.20	(14.47)	4.30	(43.55)
4	Other Income	(9.51)	19.89	17.36	10.38	80.60
5	Profit before Finance Costs and Exceptional Items (3+4)	(5.41)	20.09	2.89	14.68	37.05
6	Finance Costs	0.00	0.00	0.00	0.00	0.00
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(5.41)	20.09	2.89	14.68	37.05
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax (7+8)	(5.41)	20.09	2.89	14.68	37.05
10	Tax Expenses	0.00	0.00	0.00	0.00	0.48
11	Net Profit From Ordinary Activities after Tax (9-10)	(5.41)	20.09	2.89	14.68	36.57
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	(5.41)	20.09	2.89	14.68	36.57
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					952.59
16. i	Earnings per Share (EPS) (before extraordinary items)					
(a)	Basic	(0.12)	0.43	0.06	0.31	0.78
(b)	Diluted	(0.12)	0.43	0.06	0.31	0.78
16. ii	Earnings per Share (EPS) (after extraordinary items)					
(a)	Basic	(0.12)	0.43	0.06	0.31	0.78
(b)	Diluted	(0.12)	0.43	0.06	0.31	0.78

ART- II

Sr. No.	Particulars	Quarter	Quarter	Quarter	Half Year	Year Ended
		Ended	Ended	Ended	Ended	
		30-09-2012 (Unaudited)	30/06/2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
(a)	No. of Shares	1785688	1787436	1787507	1785686	1785807
(b)	Percentage of shareholding	38.16%	38.18%	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	2894314	2892564	2892493	2894314	2892493
	-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)	61.84%	61.81%	61.81%	61.84%	61.81%

Particulars	3 Months ended
	30-09-2012
B INVESTOR COMPLAINTS	
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 November 03, 2012
- The above figures have been regrouped, rearranged wherever necessary.
- The Company's operations fall under single segment namely "Computer Software and Services Exports".
- The consolidated results have been prepared in line with the requirements of Accounting Standard-21 "Consolidated Financial Statements"

Place : Rajkot

Date : 03-11-2012

For and on behalf of the Board


Sanjay H. Dhamsania
Jt. Managing Director



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ACE SOFTWARE EXPORTS LIMITED

Statement of Assets and Liabilities		As at	As at	As at
Particulars		30.09.2012	30.09.2011	31.03.2012
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds:			
	(a) Share capital	46,800,000	46,800,000	46,800,000
	(b) Reserves and Surplus	96,753,974	92,734,657	95,259,421
	Sub Total - Shareholders' Funds:	143,553,974	139,534,657	142,059,421
2	Non-current Liabilities			
	(a) Long-term Borrowings	-	-	-
	(b) Deferred Tax Liabilities (Net)	-	-	-
	(c) Other long term liabilities	480,405	579,882	477,855
	(d) Long term provisions	-	-	-
	Sub Total - Non-current Liabilities	480,405	579,882	477,855
3	Current Liabilities			
	(a) Short-term Borrowings	1,589,306	2,033,752	-
	(b) Trade Payables	2,844,901	1,397,852	1,567,628
	(c) Other Current Liabilities	2,754,125	467,011	2,894,749
	(d) Short-Term Provisions	3,227,570	2,152,860	778,416
	Sub Total - current Liabilities	10,415,902	6,051,475	5,240,793
	TOTAL - EQUITY AND LIABILITIES	154,450,281	146,166,014	147,778,069
B	ASSETS			
1	Non Current Assets			
1	Non-current Assets			
	(a) Fixed Assets	19,786,487	16,837,758	18,246,039
	(b) Non-current investments	47,856,520	45,792,098	48,186,764
	(c) Deferred Tax Assets (Net)	-	-	-
	(d) Long-term loans and advances	7,299,474	7,299,474	7,319,474
	(e) Other non-current assets	315,942	316,242	316,242
	Sub Total - Non-current assets	75,258,423	70,245,572	74,068,519
2	Current Assets			
	(a) Current Investments	29,423,704	32,765,972	27,779,505
	(b) Inventories	8,253,716	3,710,750	2,412,437
	(c) Trade receivables	82,500	-	-
	(d) Cash & cash equivalents	3,920,061	3,704,138	5,052,833
	(e) Short-term loans and advances	27,378,534	20,495,242	28,234,232
	(f) Other current assets	10,133,343	15,244,340	10,230,543
	Sub Total - current assets	79,191,858	75,920,442	73,709,550
	TOTAL - ASSETS	154,450,281	146,166,014	147,778,069

For Ace Software Exports Ltd.


Joint 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 30.09.2012 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: 2nd November, 2012

— AHMEDABAD OFFICE —

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