

# ACE SOFTWARE EXPORTS LTD.

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

Ref: ACE Software/BSE/clause41/unaudited results/Sept.2013/outcome

November 9, 2013

**Asel\2013-14\031**

To,  
The Department of Corporate Services,  
BSE Ltd.,  
Phiroz Jeejeebhoy Towers,  
Ground Floor,  
Dalal Street,  
Mumbai - 400 001.

**Mr. Jeevan Noronha / Mr. Marian D'souza**

**Sub.:- Outcome of Board Meeting held on 9<sup>th</sup> November, 2013**

**Ref.:- Script Code No. 531525**

**Dear Sir,**

With reference to the above subject, we would like to inform you that the Meeting of the Board of Directors of the Company was held on 9<sup>th</sup> November, 2013, and the Board of Directors of the Company have received, considered and approved the unaudited financial results for the quarter /half year ended on 30<sup>th</sup> September, 2013.

We are attaching herewith following documents:

- (a) Unaudited Results for Quarter/Half year ended on 30<sup>th</sup> September, 2013.
- (b) Statement of Assets & Liability for half year ended on 30<sup>th</sup> September, 2013.
- (c) Limited Review Report of Statutory auditors of the Company.

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.

# **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 30.09.2013 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 Clause 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: 9<sup>th</sup> November, 2013

**AHMEDABAD OFFICE**

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

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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/031/2013-2014

9th November, 2013

Dear Sir  
 Please take note of the followings:

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2013

### PART - I

Sr. No.	Particulars	Quarter	Quarter	Quarter	Half Year	Half Year	Year Ended
		Ended	Ended	Ended	Ended	Ended	
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
1	Income From Operations						
	a. Income From Operations	108.14	77.93	69.60	186.07	126.55	375.09
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operations	108.14	77.93	69.60	186.07	126.55	375.09
2	Expenses						
	a. (Increase)/Decrease in Stock	(25.02)	(32.98)	(22.77)	(58.00)	(58.41)	9.32
	b. Software Charges	69.89	74.74	52.64	144.63	107.63	220.63
	c. Staff Cost	34.04	27.76	13.64	61.80	24.88	86.92
	d. Depreciation	5.22	5.15	4.78	10.37	9.37	19.26
	e. Other Expenditure	17.93	11.05	17.21	28.98	38.78	69.29
	Total Expenses	102.06	85.72	65.50	187.78	122.25	405.42
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1-2 )	6.08	(7.79)	4.10	(1.71)	4.30	(30.33)
4	Other Income	8.04	29.63	(9.51)	37.67	10.38	71.87
5	Profit before Finance Costs and Exceptional Items ( 3+4 )	14.12	21.84	(5.41)	35.96	14.68	41.54
6	Finance Costs	0.36	0.31	0.00	0.67	0.00	2.15
7	Profit from ordinary activities after Finance Costs but before Exceptional Items ( 5-6 )	13.76	21.53	(5.41)	35.29	14.68	39.39
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax ( 7+8 )	13.76	21.53	(5.41)	35.29	14.68	39.39
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.07
11	Net Profit From Ordinary Activities after Tax ( 9-10 )	13.76	21.53	(5.41)	35.29	14.68	39.32
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period ( 11-12 )	13.76	21.53	(5.41)	35.29	14.68	39.32
14	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00	468.00	468.00
15	Reserves Excluding Revaluation Reserves						991.92
16. i	Earnings per Share ( EPS ) ( before extraordinary items )						
	( a ) Basic	0.29	0.46	(0.12)	0.75	0.31	0.84
	( b ) Diluted	0.29	0.46	(0.12)	0.75	0.31	0.84
16. ii	Earnings per Share ( EPS ) ( after extraordinary items )						
	( a ) Basic	0.29	0.46	(0.12)	0.75	0.31	0.84
	( b ) Diluted	0.29	0.46	(0.12)	0.75	0.31	0.84

### PART - II

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	(a) No. of Shares	1741151	1753496	1785686	1741151	1785686	1753496
	(b) Percentage of shareholding	37.20%	37.47%	38.16%	37.20%	38.16%	37.47%
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	2938849	2926504	2894314	2938849	2894314	2926504
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	62.80%	62.53%	61.84%	62.80%	61.84%	62.53%

Particulars	3 Months ended 30-09-2013
<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 November 09, 2013
- 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 : 09-11-2013

For and on behalf of the Board

  
 Vikram B. Sanghani  
 Jt. Managing Director



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## ACE SOFTWARE EXPORTS LIMITED

Statement of Assets and Liabilities		As at	As at
Particulars		30.09.2013	31.03.2013
		UNAUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds:</b>		
	(a) Share capital	46,800,000	46,800,000
	(b) Reserves and Surplus	102,720,802	99,191,728
	<b>Sub Total - Shareholders' Funds:</b>	<b>149,520,802</b>	<b>145,991,728</b>
2	<b>Non-current Liabilities</b>		
	(a) Long-term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other long term liabilities	73,642	73,642
	(d) Long term provisions	-	-
	<b>Sub Total - Non-current Liabilities</b>	<b>73,642</b>	<b>73,642</b>
3	<b>Current Liabilities</b>		
	(a) Short-term Borrowings	1,082,953	1,668,217
	(b) Trade Payables	3,562,555	2,125,917
	(c) Other Current Liabilities	3,944,292	1,551,878
	(d) Short-Term Provisions	-	71,620
	<b>Sub Total - current Liabilities</b>	<b>8,589,800</b>	<b>5,417,632</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>158,184,244</b>	<b>151,483,002</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Fixed Assets	19,065,930	19,575,603
	(b) Non-current investments	53,306,601	51,144,887
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term loans and advances	22,387,474	22,299,474
	(e) Other non-current assets	3,407,915	3,888,918
	<b>Sub Total - Non-current assets</b>	<b>98,167,920</b>	<b>96,908,882</b>
2	<b>Current Assets</b>		
	(a) Current Investments	29,000,099	25,664,547
	(b) Inventories	7,281,266	1,480,500
	(c) Trade receivables	-	2,965,041
	(d) Cash & cash equivalents	588,205	4,696,057
	(e) Short-term loans and advances	22,099,986	19,452,160
	(f) Other current assets	1,046,768	315,815
	<b>Sub Total - current assets</b>	<b>60,016,324</b>	<b>54,574,120</b>
	<b>TOTAL - ASSETS</b>	<b>158,184,244</b>	<b>151,483,002</b>



