



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 Corp. Relationship Dept.
The Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 023

31st May, 2011
ASELU011/2011-2012

Dear Sir,
Please take note of the following

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Quarter	Quarter	Year Ended	Year Ended	CONSOLIDATED	
		Ended	Ended	Year Ended	Year Ended	Year Ended	
		31/03/2011	31/03/2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations	41.77	54.95	178.12	189.20	178.12	189.20
2	Expenditure						
	a. (Increase)/Decrease in Stock	2.55	21.74	(7.19)	12.47	(7.19)	12.47
	b. Software Charges	46.76	29.06	174.35	157.07	174.35	157.07
	c. Staff Cost	10.38	6.48	34.79	22.43	34.79	24.83
	d. Depreciation	3.42	2.30	10.63	9.16	21.03	10.65
	e. Other Expenditure	18.24	23.09	78.92	73.38	80.20	77.20
	f. TOTAL	81.35	82.70	291.50	274.51	303.18	282.42
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(39.58)	(27.75)	(113.38)	(85.31)	(125.06)	(93.22)
4	Other Income	21.41	19.54	143.05	65.36	164.66	140.76
5	Profit before Interest and Exceptional Items (3+4)	(18.17)	(8.21)	29.67	(19.95)	39.60	47.54
6	Interest	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before Exceptional Items (5-6)	(18.17)	(8.21)	29.67	(19.95)	39.60	47.54
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax (7+8)	(18.17)	(8.21)	29.67	(19.95)	39.60	47.54
10	Tax Expenses	0.18	-	0.18	-	3.52	11.73
11	Net Profit From Ordinary Activities after Tax (9-10)	(18.35)	(8.21)	29.49	(19.95)	36.08	35.81
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	(18.35)	(8.21)	29.49	(19.95)	36.08	35.81
14	Minority Interest					0.07	0.10
15	Profit after Minority Interest					36.01	35.71
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00	468.00	468.00
17	Reserves Excluding Revaluation Reserves			916.02	886.53	1132.04	1086.06
18	Earnings per Share (EPS)						
	(a) Basic & Diluted EPS before extraordinary items	(0.39)	(0.18)	0.63	(0.43)	0.77	0.76
	(b) Basic & Diluted EPS after extraordinary items	(0.39)	(0.18)	0.63	(0.43)	0.77	0.76
19	Public Shareholding						
	(a) No. of Shares	1785807	1854157	1785807	1854157	1785807	1854157
	(b) Percentage of shareholding	38.16%	39.62%	38.16%	39.62%	38.16%	39.62%
20	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	2894193	2825843	2894193	2825843	2894193	2825843
	-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)	61.84%	60.38%	61.84%	60.38%	61.84%	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 May 31, 2011
- (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) The consolidated results have been prepared in line with the requirements of Accounting Standard-21 "Consolidated Financial Statements".
- (5) There were no investor complaints received or pending for the quarter ended 31st March, 2011.

Place : Rajkot

For and on behalf of the Board

Date : 31-05-2011

Vikram B. Sanghani
Jt. Managing Director



ACE SOFTWARE EXPORTS LTD.

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


Ace Software Exports Limited Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at 31st	As at 31st	As at 31st	As at 31st
	March '2011	March '2010	March '2011	March '2010
	Audited	Audited	Audited	Audited
Shareholder Funds				
(a) Capital	46,800,000	46,800,000	46,800,000	46,800,000
(b) Reserve and Surplus (including Revaluation Reserve)	91,602,296	88,853,273	113,203,670	109,606,064
Loan Funds	-	-	3,063,761	-
Minority Interest	-	-	521,683	514,777
Deferred Tax Liability	-	-	(31,335)	(72,623)
Total	138,402,296	135,453,273	163,557,779	166,848,218
Fixed Assets	18,502,886	14,641,821	22,375,990	15,339,326
Investments	68,420,109	74,635,640	64,664,547	73,571,335
Current Assets, Loans and Advances				
(a) Stock - in - Trade	3,128,018	2,409,105	3,128,018	2,409,105
(b) Sundry Debtors	-	-	-	-
(c) Cash and Bank Balances	4,545,694	3,736,246	6,414,156	4,298,518
(d) Other Current Assets	-	-	-	-
(e) Loans and Advances	51,985,001	43,595,177	73,432,746	65,962,685
(a)	59,658,713	49,740,528	82,974,920	72,668,308
Less : Current Liabilities and Provisions				
(a) Current Liabilities	2,044,878	2,440,185	2,048,730	2,487,759
(b) Provisions	4,134,536	1,124,331	4,439,236	2,293,280
(b)	6,179,412	3,564,516	6,487,966	4,781,039
Net Current Assets (a-b)	53,479,301	46,176,012	76,486,954	67,907,269
Miscellaneous Expenditure (not written off or adjusted)	-	-	30,288	30,288
Total	138,402,296	135,453,273	163,557,779	166,848,218

PLACE - RAJKOT

DATE : 31-5-2011

For Ace Software Exports Ltd.


Joint Managing Director