



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
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The Corp. Relationship Dept.
The Stock Exchange Mumbai
1st Floor, New Rotunda Building
P.J. Tower, Fort,
Mumbai

29th January 2005
ASEL/Sec.06/261/2004-2005

Dear Sir,
Please take note of the followings:

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2004

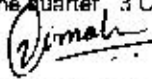
(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31-12-2004	Quarter Ended 31-12-2003	Nine Month Ended 31-12-2004	Nine Month Ended 31-12-2003	Year Ended 31-03-2004 (Audited)
1	Income From Operations	126.11	94.59	422.06	314.19	436.39
2	Other Income	16.02	41.33	36.16	64.67	76.55
3	Total Expenditure					
	(A) (Increase)/Decrease in Stock	(9.72)	(21.11)	5.55	(15.19)	(2.24)
	(B) Contract Charges	36.61	28.96	101.25	74.08	97.44
	(C) Software Charges	39.61	49.22	120.63	110.26	133.71
	(D) Staff Cost	12.05	19.93	31.66	35.50	50.93
	(E) Other Expenditure	29.03	23.02	83.66	75.35	107.87
4	Interest	0.00	0.00	0.00	0.00	0.00
5	Depreciation & other w/off	10.37	13.47	31.14	39.07	51.92
6	Profit Before Tax	26.98	22.53	80.70	69.78	73.31
7	Provision For Taxation					
	- Current	0.00	0.00	0.00	0.00	0.55
	- Deferred	0.00	0.00	0.00	0.00	3.65
8	Net Profit After Tax	26.98	22.53	80.70	69.78	69.11
9	Paid up Equity Share Capital (Face Value per Share in Rs.)	513.21	559.65	513.21	559.65	541.18
10	Reserves Excluding Revaluation					
	Reserves					533.82
11	Basic & Diluted EPS for the Period (Not Annualised)	0.61	0.40	1.57	1.07	1.28
12	Segment Capital Employed	1129.09	1152.62	1129.09	1152.62	1074.80
13	Aggregate of non-promoter share holding					
	(a) No. of Shares	2368701	2647702	2368701	2647702	2,692,444
	(b) Percentage of shareholding	46.64%	50.98%	46.64%	50.98%	49.57%

Notes:

- (1) The above results were reviewed by the Audit Committee and thereafter approved and taken on record at the meeting of the Board of Directors held on January, 29 2005.
- (2) The above figures have been regrouped, rearranged wherever necessary.
- (3) The Company's operations fall under Principal Business Segment namely "Computer Software and Services Exports".
- (4) Appropriate provision for taxation shall be made at the year end.
- (5) The Statutory Auditors of the Company have carried out a limited review of the accounts for the three months ended December 31st, 2004.
- (6) There were no investor Complaints pending at the beginning of the quarter. 3 Complaints were received during the quarter and were duly attended to.

Place : Rajkot
Date : 29-01-2005


Vimal Kalaria
Director