



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)

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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 January, 2009
ASEL/127/2008-2009

Dear Sir,
Please take note of the following:

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2008

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended 31/12/2008 (Unaudited)	Quarter Ended 31/12/2007 (Unaudited)	Nine Months Ended 31/12/2008 (Unaudited)	Nine Months Ended 31/12/2007 (Unaudited)	Year Ended 31.03.2008 (Audited)
1	Income From Operations	101.76	82.16	198.50	225.52	306.84
	Expenditure					
	a. (Increase)/Decrease in Stock	35.36	18.07	(24.27)	(15.43)	6.62
	b. Software Charges	32.59	58.92	139.25	181.74	228.12
	c. Staff Cost	5.13	6.18	16.20	21.00	23.60
	d. Depreciation	2.25	8.17	6.72	24.53	103.82
	e. Other Expenditure	29.53	35.28	75.91	92.33	117.58
	g.f. TOTAL	104.86	126.62	213.81	304.17	479.74
3	Profit from Operations before Other Income,					
4	Interest and Exceptional Items (1-2)	(3.10)	(44.48)	(15.31)	(78.65)	(172.90)
4	Other Income	10.96	41.30	61.34	70.56	445.64
5	Profit before Interest and Exceptional Items (3+4)	7.86	(3.18)	46.03	(8.09)	272.74
6	Interest	0.00	0.00	0.00	0.00	0.00
7	Profit after interest but before Exceptional Items (5-6)	7.86	(3.18)	46.03	(8.09)	272.74
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities after Tax (7+8)	7.86	(3.16)	46.03	(8.09)	272.74
10	Tax Expenses	0.15	0.23	0.35	0.48	5.92
11	Net Profit From Ordinary Activities before Tax (9-10)	7.71	(3.39)	45.68	(8.57)	266.82
12	Extraordinary Items					
13	Net Profit for the period (11-12)	7.71	(3.39)	45.68	(8.57)	266.82
14	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00	468.00
	Reserves Excluding Revaluation Reserves					855.85
16	Earnings per Share (EPS)					
	(a) Basic & Diluted EPS before extraordinary items	0.18	(0.07)	0.98	(0.18)	5.70
	(b) Basic & Diluted EPS after extraordinary items	0.16	(0.07)	0.98	(0.18)	5.70
17	Public Shareholding					
	(a) No. of Shares	2003175	1997375	2003175	1997375	2003175
	(b) Percentage of shareholding	42.80%	42.68%	42.80%	42.68%	42.80%

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 January 31, 2009
- The above figures have been regrouped, rearranged wherever necessary.
- The Company's operations fall under single segment namely " Computer Software and Services Exports".
- The company acquired 100% stake in 5 subsidiary companies during the quarter.
- There were no investor complaints received or pending for the quarter ended 31st December 2008.
- The statutory Auditors of the company have carried out a Limited Review of the Accounts for the Quarter ended on 31st December, 2008

Place : Rajkot
Date : 31-01-2009

For and on behalf of the Board

Vikram B. Sanghani
Jt. Managing Director