



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
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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 - 400 023

30-Jun-07
 ASEL/Sec.6/037/ 2007-2008

Dear Sir,

Please take note of the followings:

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2007

| Sr. No. | Particulars | (Rs. In Lacs) | | | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|----------------------------------|---------|
| | | Quarter Ended | Quarter Ended | Quarter Ended | Year Ended | Year Ended | Consolidated Financials | |
| | | 31-12-2006 (Unaudited) | 31-03-2007 (Unaudited) | 31-03-2006 (Unaudited) | 31-03-2007 (Audited) | 31-03-2006 (Audited) | Year Ended March 31 (Audited) | |
| | | | | | | 2007 | 2006 | |
| 1 | Income From Operations | 340.48 | 112.22 | 153.89 | | | | |
| 2 | Other Income | 55.38 | | 153.89 | 452.70 | 497.19 | 1909.08 | 1478.17 |
| 3 | Total Expenditure | | 27.10 | 8.84 | 82.48 | 33.09 | 93.89 | 37.97 |
| | (A) (Increase)/Decrease in Stock | 8.65 | 33.80 | 19.45 | 42.45 | (52.63) | 42.45 | (52.63) |
| | (B) Software & Contract Charges | 206.93 | 53.22 | 74.01 | 260.15 | 305.85 | 301.57 | 339.11 |
| | (C) Staff Cost | 27.00 | 5.07 | 8.05 | 32.07 | 42.41 | 719.40 | 517.06 |
| | (D) Other Expenditure | 86.48 | 33.67 | 44.17 | 120.15 | 135.64 | 488.26 | 398.62 |
| 4 | Interest | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Depreciation & other w/off | 23.58 | 8.18 | 1.24 | 31.76 | 31.99 | 91.47 | 88.84 |
| 6 | Profit Before Tax | 43.22 | 5.38 | 15.81 | 48.60 | 67.02 | 359.82 | 225.14 |
| 7 | Provision For Taxation | | | | | | | |
| | - Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.15 | 1.53 |
| | - Deferred Tax | 0.00 | 4.36 | 4.45 | 4.36 | 4.45 | 7.16 | 5.37 |
| | - Fringe Benefit Tax | 0.14 | 1.43 | 0.92 | 1.57 | 0.92 | 3.28 | 1.65 |
| 8 | Profit After Tax | 43.08 | (0.41) | 10.44 | 42.67 | 61.65 | 347.23 | 216.59 |
| 9 | Minority Interest | | | | | | 38.64 | 43.71 |
| 10 | Profit After Minority Interest | | | | | | 308.59 | 172.88 |
| 11 | Paid up Equity Share Capital (Face Value per Share in Rs.) | 512.17 | 512.17 | 512.17 | 512.17 | 512.17 | 512.17 | 512.17 |
| 12 | Reserves Excluding Revaluation Reserves | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 13 | Basic EPS for the Period | 0.84 | -0.01 | 0.20 | 644.11 | 630.70 | 649.07 | 720.95 |
| 14 | Segment Capital Employed | 1186.74 | 1156.28 | 1142.87 | 1156.28 | 1142.87 | 1161.24 | 1233.12 |
| 15 | Aggregate of non-promoter share holding | | | | | | | |
| | (a) No. of Shares | 2438451 | 2433901 | 2433901 | 2433901 | 2433901 | 2433901 | 2433901 |
| | (b) Percentage of shareholding | 47.61% | 47.52% | 47.52% | 47.52% | 47.52% | 47.52% | 47.52% |

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 June 30, 2007.
- 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".
- The extent of holding of the company in Rajkot Computer Education Pvt. Ltd is 100%, in Apex Advanced Technology Pvt. Ltd. is 79.75% and in Apex Knowledge Solutions Pvt Ltd is 51%.
- The Board of Directors have recommended dividend @ 5% for the year 2006-07.
- There were no investor complaints pending on 01/01/2007 & 1 complaint was received during the quarter ended 31st March 2007 which was duly attended to.

For and on Behalf of the Board

Sanjay H. Dhamsania
 Sanjay H. Dhamsania
 Jt. Managing Director

Place : Rajkot
 Date : 30-06-2007