



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 October, 2008
ASEL/067/2008-2009

Dear Sir,
Please take note of the following:

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2008

(Rs. in Lacs)

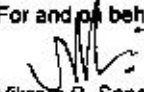
Sr. No.	Particulars	Quarter Ended 30-09-2008 (Unaudited)	Quarter Ended 30-09-2007 (Unaudited)	Half Year Ended 30.09.2008 (Unaudited)	Half Year Ended 30.09.2007 (Unaudited)	Year Ended 31.03.2008 (Audited)
1	Income From Operations	55.87	57.30	96.74	143.36	306.84
2	Expenditure					
	a. (Increase)/Decrease in Stock	(32.59)	(28.30)	(59.63)	(33.50)	6.62
	b. Software Charges	63.39	73.56	106.66	122.82	228.12
	c. Staff Cost	5.40	5.05	10.95	14.82	23.60
	d. Depreciation	2.08	8.20	4.47	16.36	103.82
	e. Other Expenditure	23.24	27.42	46.41	57.05	117.58
	g. TOTAL	61.52	85.93	108.88	177.55	479.74
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(5.65)	(28.63)	(12.12)	(34.19)	(172.90)
4	Other Income	36.08	22.58	50.14	29.26	445.64
5	Profit before Interest and Exceptional Items (3+4)	30.43	(6.05)	38.02	(4.93)	272.74
6	Interest	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before Exceptional Items (5-6)	30.43	(6.05)	38.02	(4.93)	272.74
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities after Tax (7+8)	30.43	(6.05)	38.02	(4.93)	272.74
10	Tax Expenses	0.17	0.15	0.20	0.25	5.92
11	Net Profit From Ordinary Activities before Tax (9-10)	30.26	(6.20)	37.82	(5.18)	266.82
12	Extraordinary Items	-	-	-	-	-
13	Net Profit for the period (11-12)	30.26	(6.20)	37.82	(5.18)	266.82
14	Paid up Equity Share Capital (Face Value of Share Rs 10 each)	468.00	472.95	468.00	472.95	468.00
15	Reserves Excluding Revaluation Reserves					855.85
16	Earnings per Share (EPS)					
	(a) Basic & Diluted EPS before extraordinary items	0.65	(0.13)	0.81	(0.11)	5.70
	(b) Basic & Diluted EPS after extraordinary items	0.65	(0.13)	0.81	(0.11)	5.70
17	Public Shareholding					
	(a) No. of Shares	2003175	2046901	2003175	2046901	2003175
	(b) Percentage of shareholding	42.80%	43.28%	42.80%	43.28%	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 October 31, 2008.
- The above figures have been regrouped, rearranged wherever necessary.
- The Company's operations fall under single segment namely " Computer Software and Services Exports".
- There were no investor complaints pending on 01/07/2008 & 1 complaint was received during quarter ended 30th Sept 2008 which was duly attended to.
- The Statutory Auditors of the company have carried out a Limited Review of the Accounts for the Quarter ended on 30th Sept 2008.

Place : Rajkot
Date : 31-10-2008

For and on behalf of the Board,


Vikram B. Sanghani
Jt. Managing Director