

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2014

| PART - I | | (Rs.In Lacs) | | | | | |
|----------|--|--|--|--|--|--|---------------------------------------|
| Sr. No. | Particulars | Quarter Ended 30-09-2014 (Unaudited) | Quarter Ended 30/06/2014 (Unaudited) | Quarter Ended 30-09-2013 (Unaudited) | Half Year Ended 30-09-2014 (Unaudited) | Half Year Ended 30-09-2013 (Unaudited) | Year Ended 31/03/2014 (Audited) |
| 1 | Income From Operations | | | | | | |
| | a. Income From Operations | 141.26 | 126.21 | 108.14 | 267.47 | 186.07 | 469.52 |
| | b. Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Income From Operations | 141.26 | 126.21 | 108.14 | 267.47 | 186.07 | 469.52 |
| 2 | Expenses | | | | | | |
| | a. (Increase)/Decrease in Stock | (20.92) | (16.73) | (25.02) | (37.65) | (58.00) | (26.34) |
| | b. Software Charges | 71.40 | 85.43 | 69.89 | 156.83 | 144.63 | 289.02 |
| | c. Staff Cost | 47.99 | 46.21 | 34.04 | 94.20 | 61.80 | 149.72 |
| | d. Depreciation | 12.42 | 9.21 | 5.22 | 21.63 | 10.37 | 21.38 |
| | e. Other Expenditure | 16.25 | 15.16 | 17.93 | 31.41 | 28.98 | 56.82 |
| | Total Expenses | 127.14 | 139.28 | 102.06 | 266.42 | 187.78 | 490.60 |
| 3 | Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 14.12 | (13.07) | 6.08 | 1.05 | (1.71) | (21.08) |
| 4 | Other Income | 11.97 | 15.26 | 8.04 | 27.23 | 37.67 | 83.73 |
| 5 | Profit before Finance Costs and Exceptional Items (3+4) | 26.09 | 2.19 | 14.12 | 28.28 | 35.96 | 62.65 |
| 6 | Finance Costs | 0.22 | 0.56 | 0.36 | 0.78 | 0.67 | 1.72 |
| 7 | Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6) | 25.87 | 1.63 | 13.76 | 27.50 | 35.29 | 60.93 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit From Ordinary Activities before Tax (7+8) | 25.87 | 1.63 | 13.76 | 27.50 | 35.29 | 60.93 |
| 10 | Tax Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.05 |
| 11 | Net Profit From Ordinary Activities after Tax (9-10) | 25.87 | 1.63 | 13.76 | 27.50 | 35.29 | 60.88 |
| 12 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit for the period (11-12) | 25.87 | 1.63 | 13.76 | 27.50 | 35.29 | 60.88 |
| 14 | Paid up Equity Share Capital (Face Value of Share Rs. 10 each) | 468.00 | 468.00 | 468.00 | 468.00 | 468.00 | 468.00 |
| 15 | Reserves Excluding Revaluation Reserves | | | | | | 1,051.67 |
| 16. i | Earnings per Share (EPS) (before extraordinary items) | | | | | | |
| | (a) Basic | 0.55 | 0.03 | 0.29 | 0.59 | 0.75 | 1.30 |
| | (b) Diluted | 0.55 | 0.03 | 0.29 | 0.59 | 0.75 | 1.30 |
| 16. ii | Earnings per Share (EPS) (after extraordinary items) | | | | | | |
| | (a) Basic | 0.55 | 0.03 | 0.29 | 0.59 | 0.75 | 1.30 |
| | (b) Diluted | 0.55 | 0.03 | 0.29 | 0.59 | 0.75 | 1.30 |

PART - II

| A PARTICULARS OF SHAREHOLDING | | | | | | | |
|-------------------------------|---|---------|---------|---------|---------|---------|---------|
| 1 | Public Shareholding | | | | | | |
| | (a) No. of Shares | 1718795 | 1726855 | 1741151 | 1718795 | 1741151 | 1727855 |
| | (b) Percentage of shareholding | 36.73% | 36.90% | 37.20% | 36.73% | 37.20% | 36.92% |
| 2 | 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 | 2961205 | 2953145 | 2938849 | 2961205 | 2938849 | 2952145 |
| | -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) | 63.27% | 63.10% | 62.80% | 63.27% | 62.80% | 63.08% |

| Particulars | 3 Months ended 30-09-2014 |
|--|------------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | NIL |
| Disposed of during the quarter | NIL |
| Remaining unresolved at the end of the quarter | NIL |

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 November 14, 2014
- (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 Company has revised its policy of providing depreciation on fixed assets effective from April 1, 2014, Depreciation is now provided as per Schedule II of the Companies Act, 2013. As a result of these changes, depreciation for half year ended September 30, 2014 is higher and profit before tax is lower to the extent of Rs. 9.60 Lacs.

Place : Rajkot
Date : 14-11-2014

For and on behalf of the Board

Sd/-
Vikram B. Sanghani
Jt. Managing Director

ACE SOFTWARE EXPORTS LIMITED

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| Unaudited Statement of Assets and Liabilities | | | |
|---|--|--------------------|--------------------|
| Particulars | | As at | As at |
| | | 30.09.2014 | 31.03.2014 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds: | | |
| | (a) Share capital | 46,800,000 | 46,800,000 |
| | (b) Reserves and Surplus | 106,749,320 | 105,167,508 |
| | (c) Money received against Share Warrants | | - |
| | Sub Total - Shareholders' Funds: | 153,549,320 | 151,967,508 |
| 2 | Share application money pending allotment | - | - |
| 3 | Minority Interest | - | - |
| 4 | Non-current Liabilities | | |
| | (a) Long-term Borrowings | | |
| | (b) Deferred Tax Liabilities (Net) | - | - |
| | (c) Other Long term Liabilities | 241,336 | 241,336 |
| | (d) Long term Provisions | | - |
| | Sub Total - Non-current Liabilities | 241,336 | 241,336 |
| 5 | Current Liabilities | | |
| | (a) Short-term Borrowings | 2,771,045 | 532,940 |
| | (b) Trade Payables | 4,218,404 | 2,954,346 |
| | (c) Other Current Liabilities | 3,148,214 | 2,235,248 |
| | (d) Short-Term Provisions | 181,643 | 61,836 |
| | Sub Total -current Liabilities | 10,319,306 | 5,784,370 |
| | TOTAL - EQUITY AND LIABILITIES | 164,109,962 | 157,993,214 |
| B | ASSETS | | |
| 1 | Non-current Assets | | |
| | (a) Fixed Assets | 18,040,356 | 19,869,354 |
| | (b) Goodwill on Consolidation | - | - |
| | (c) Non-current Investments | 59,760,115 | 57,524,701 |
| | (d) Deferred Tax Assets (Net) | - | - |
| | (e) Long-term loans and advances | 20,852,656 | 35,785,656 |
| | (f) Other non-current assets | 5,263,007 | 3,220,837 |
| | Sub Total - Non-current assets | 103,916,134 | 116,400,548 |
| 2 | Current Assets | | |
| | (a) Current Investments | 51,160 | 12,580,949 |
| | (b) Inventories | 7,879,239 | 4,114,468 |
| | (c) Trade receivables | 199,343 | - |
| | (d) Cash & cash equivalents | 2,674,087 | 1,151,380 |
| | (e) Short-term loans and advances | 48,540,576 | 23,745,869 |
| | (f) Other current assets | 849,423 | - |
| | Sub Total - current assets | 60,193,828 | 41,592,666 |
| | TOTAL - ASSETS | 164,109,962 | 157,993,214 |

Place : Rajkot
Date : 14-11-2014

For and on behalf of the Board

Sd/-

Vikram B. Sanghani
Jt. Managing Director