

# ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shashtri Maidan, Rajkot - 360 001 (Guj.)  
Phone : 0281-2226097 Fax : 2232918 Email : investorinfo@acesoftex.com

Ref: ACESOFTWARE/ BSE/ clause41/ dect2011results/outcome

February 13, 2012

To,  
**The Department of Corporate Services,**  
The Bombay stock Exchange Ltd.,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub.:- Outcome of Board Meeting held on 13<sup>th</sup> February, 2012**  
**Ref.:- Quarter ended on 31<sup>st</sup> December, 2011 (Oct- Dec 2011)**

Dear Sir,

With reference to the above subject, we would like to inform you that the Board of Directors of the Company have considered and approved the unaudited results for the quarter ended on 31<sup>st</sup> December, 2011 in its Meeting held on Monday, 13<sup>th</sup> February, 2012.

We are enclosing following documents:

- (a) Stamped & Signed unaudited financial results for the quarter ended on 31<sup>st</sup> December, 2011 (October-December 2011)
- (b) Original Limited Review Report of Auditors of the Company for the said Quarter

Please take the same on your records for compliance of Clause 41 & other applicable clauses of the Listing Agreement.

Thanking you,

Yours faithfully,

FOR ACE SOFTWARE EXPORTS LIMITED



(VIKRAM SANGHANI)  
Jt Managing Director



# **ACE SOFTWARE EXPORTS LTD.**

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

To, Phone : 0281-2226097 Fax : 2232918 Email : investorinfo@acesoftex.com  
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

Dear Sir,

Please take note of the following:

13th February, 2012

ASEL/053/2011-2012

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2011**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months	Year Ended
		Ended	Ended	Ended	Ended	Ended	Year Ended
		31-12-2011	30-09-2011	31-12-2010	31-12-2011	31-12-2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations	66.80	48.77	55.49	179.44	136.35	178.12
2	Expenditure						
	a. (Increase)/Decrease in Stock	(15.79)	(5.77)	2.08	(21.62)	(9.74)	(7.19)
	b. Software Charges	54.74	40.38	49.71	141.94	127.59	174.35
	c. Staff Cost	9.51	9.63	8.77	28.85	24.41	34.79
	d. Depreciation	3.98	3.53	2.48	10.91	7.21	10.63
	e. Other Expenditure	14.30	15.47	24.54	46.58	60.68	78.92
	f. TOTAL	66.74	63.24	87.58	206.66	210.15	291.50
3	Profit from Operations before Other Income, Interest and Exceptional Items ( 1-2 )	0.06	(14.47)	(32.09)	(27.22)	(73.80)	(113.38)
4	Other Income	15.45	17.36	13.13	53.96	121.64	143.05
5	Profit before Interest and Exceptional Items ( 3+4 )	15.51	2.89	(18.96)	26.74	47.84	29.67
6	Interest	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before Exceptional Items ( 5-6 )	15.51	2.89	(18.96)	26.74	47.84	29.67
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax ( 7+8 )	15.51	2.89	(18.96)	26.74	47.84	29.67
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.18
11	Net Profit From Ordinary Activities after Tax ( 9-10 )	15.51	2.89	(18.96)	26.74	47.84	29.49
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period ( 11-12 )	15.51	2.89	(18.96)	26.74	47.84	29.49
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						916.02
16	Earnings per Share ( EPS )						
	( a ) Basic & Diluted EPS before extraordinary items	0.33	0.06	(0.41)	0.57	1.02	0.63
	( b ) Basic & Diluted EPS after extraordinary items	0.33	0.06	(0.41)	0.57	1.02	0.63
17	Public Shareholding						
	(a) No. of Shares	1787507	1787507	1792019	1787507	1792019	1785807
	(b) Percentage of shareholding	38.19%	38.19%	38.29%	38.19%	38.29%	38.16%
18	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	2892493	2892493	2837731	2892493	2887981	2894193
	-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)	61.81%	61.81%	60.64%	61.81%	60.64%	61.84%

**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 February 13, 2012
- (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) There were no investor complaints received or pending for the quarter ended 31st December, 2011.
- (5) The statutory Auditors of the company have carried out a Limited Review of the Accounts for the Quarter ended on 31st December, 2011



Place : Rajkot  
Date : 13-02-2012

For and on behalf of the Board

  
**Vikram B. Sanghani**  
 Jt. Managing Director

**KALARIA & SAMPAT**  
Chartered Accountants

302-305, Star Avenue, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001. India.  
Tel: 0281-2468164, 2464391 Fax: 0281-2693310

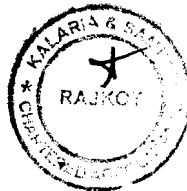
To  
Board of Directors of Ace Software Exports Ltd.

We have reviewed the accompanying statement of unaudited financial results of Ace Software Exports Ltd. for the period ended 31.12.2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors or Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review financial statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is a limited primary review to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review as conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Claus 41 of Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kalaria & Sampat,  
Chartered Accountants  
(Firm's Registration No. 104570W)



  
Atul M. Kalaria

Partner  
Membership No. 41432  
(Peer Review Certificate No. 001768)

Place of Signature: Rajkot  
Date: 13<sup>th</sup> February, 2012

— AHMEDABAD OFFICE —

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