



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. Towers,
Dalal Street,
Mumbai - 400 023

29th June, 2006

ASEL/Sec.06/035/2006-2007

Dear Sir,

Please take note of the followings :

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2006

(Rs. In Lacs)

Sr. No.	Particulars	Nine Months Ended 31-12-2005 (Unaudited)	Quarter Ended 31-03-2006 (Unaudited)	Quarter Ended 31-03-2005 (Unaudited)	Year Ended 31-03-2006 (Audited)	Year Ended 31-03-2005 (Audited)	Consolidated Financials	
							Year Ended March 31 (Audited)	
							2006	2005
1	Income From Operations	343.30	153.89	158.91	497.19	590.75	1478.17	995.73
2	Other Income	24.25	8.84	8.18	33.09	34.58	37.97	40.76
3	Total Expenditure							
	(A) (Increase)/Decrease in Stock	(72.08)	19.45	23.39	(52.63)	32.24	(52.63)	32.24
	(B) Software & Contract Charges	231.84	74.01	64.53	305.85	286.41	339.11	316.74
	(C) Staff Cost	34.36	8.05	13.50	42.41	40.43	517.06	254.95
	(D) Other Expenditure	91.47	44.17	40.37	135.64	129.06	398.62	223.09
4	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Depreciation & other w/off	30.75	1.24	1.22	31.99	32.36	88.84	52.81
6	Profit Before Tax	51.21	15.81	24.08	67.02	104.83	225.14	156.88
7	Provision For Taxation							
	- Current Tax	0.00	0.00	3.00	0.00	3.00	1.53	4.67
	- Deferred Tax	0.00	4.45	8.93	4.45	8.93	5.37	9.00
	- Fringe Benefit Tax	0.00	0.00	0.00	0.92	0.00	1.85	0.00
8	Net Profit After Tax	51.21	10.44	12.15	61.65	92.90	216.59	142.99
9	Paid up Equity Share Capital	512.17	512.17	512.17	512.17	512.17	512.17	512.17
	(Face Value per Share in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
10	Reserves Excluding Revaluation							
	Reserves				630.80	600.80	721.05	633.69
11	Basic EPS for the Period	1.00	0.20	0.24	1.20	1.81	4.23	2.79
12	Segment Capital Employed	1164.22	1142.87	1112.97	1142.87	1112.97	1233.22	1145.86
13	Aggregate of non-promoter share holding							
	(a) No. of Shares	2433901	2433901	2389401	2433901	2,389,401	2433901	2,389,401
	(b) Percentage of shareholding	47.52%	47.52%	46.65%	47.52%	46.65%	47.52%	46.65%

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 June 29, 2006
- (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 consolidated results have been prepared in line with the requirements of Accounting Standard-21 " Consolidated Financial Statements."
- (5) Consolidated Financials are not comparable as they include the Financial Results of subsidiary Apex Knowledge Solutions Pvt. Ltd. for the year 2005-2006 and not in the earlier period.
- (6) 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%.
- (7) The Board of Directors have recommended dividend @ 5% for the year 2005-06
- (8) There were no investor complaints pending on 01/01/2006 & 2 complaints were received during the quarter ended 31st March, 2006 which were duly attended to.

For and on behalf of the Board of directors


Vikram B. Sanghani
Jt. Managing Director

Place : Rajkot
Date : 29-06-2006

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