



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
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022 - 2272 3121

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

30th June, 2008
ASEL/023/2008-2009

Dear Sir,
Please take note of the following:

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

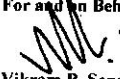
(Rs. In Lacs)

Sr. No.	Particulars	Nine Months	Quarter	Quarter	Year Ended	Year Ended	Consolidated Financials	
		Ended	Ended	Ended	Year Ended	Year Ended	Year Ended March 31	
		31-12-2007	31-03-2008	31-03-2007	31-03-2008	31-03-2007	(Audited)	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	2008	2007
1	Income From Operations	225.52	81.32	112.22	306.84	452.70	306.84	1909.08
2	Other Income	70.56	375.08	27.10	445.64	82.48	490.01	93.89
3	Total Income	296.08	456.40	139.32	752.48	535.18	796.85	2002.97
4	Expenditure							
	(a) (Increase)/Decrease in Stock	(15.43)	22.05	33.80	6.62	42.45	6.62	42.45
	(b) Software Sourcing Charges	181.74	46.38	53.22	228.12	260.15	228.12	301.57
	(c) Staff Cost	21.00	2.60	5.07	23.60	32.07	46.11	719.40
	(d) Depreciation & other w/off	24.53	79.29	8.18	103.82	31.76	107.22	91.47
	(e) Other Expenditure	92.33	25.25	33.67	117.58	120.15	152.49	488.26
	Total Expenditure	304.17	175.57	133.94	479.74	486.58	540.56	1643.15
5	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit from Ordinary Activities before tax	(8.09)	280.83	5.38	272.74	48.60	256.29	359.82
8	Tax Expenses							
	- Current Tax	0.00	30.00	0.00	30.00	0.00	30.02	2.15
	- Deferred Tax	0.00	(24.86)	4.36	(24.86)	4.36	(24.86)	7.16
	- Fringe Benefit Tax	0.48	0.30	1.43	0.78	1.57	0.83	3.28
9	Net Profit from Ordinary Activities after tax	(8.57)	275.39	(0.41)	266.82	42.67	250.30	347.23
10	Minority Interest						52.14	38.64
11	Profit After Minority Interest						198.16	308.59
12	Paid up Equity Share Capital	468.00	468.00	512.17	468.00	512.17	468.00	512.17
	(Face Value per Share in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
13	Reserves Excluding Revaluation Reserves				855.85	644.11	1060.97	649.07
14	Basic EPS for the Period	(0.18)	5.88	(0.01)	5.70	0.83	4.23	6.03
15	Public shareholding							
	(a) No. of Shares	1997375	2003175	2433901	2003175	2433901	2003175	2433901
	(b) Percentage of shareholding	42.68%	42.80%	47.52%	42.80%	47.52%	42.80%	47.52%

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 30, 2008.
- (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) The extent of holding of the company in Rajkot Computer Education Pvt. Ltd is 100%, in Apex Advanced Technology Pvt. Ltd. is 79.75%
- (6) The Board of Directors have recommended dividend @ 5% for the year 2007-08.
- (7) There were no investor complaints pending on 01/01/2008 & 1 complaint was received during the quarter ended 31st March 2008 which was duly attended to.

For and on Behalf of the Board


Vikram B. Sanghani
Jt. Managing Director

Place : Rajkot
Date : 30-06-2008