



ACE SOFTWARE EXPORTS LTD.

801, "Everest", Opp. Shastri Maidan, Rajkot - 360 001 (Guj.)
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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
 Dear Sir,

29th May, 2010
 ASEL/017/2010-2011

Please take note of the following:

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. In Lacs)

	Quarter	Quarter	Year Ended	Year Ended	CONSOLIDATED		
	Ended	Ended	Year Ended	Year Ended	Year Ended	Year Ended	
	31/03/2010	31/03/2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income From Operations	54.95	70.08	189.20	268.58	189.2	268.58
2	Expenditure						
	a. (Increase)/Decrease in Stock	21.74	5.88	12.47	(18.39)	12.47	(18.39)
	b. Software Charges	29.09	49.75	157.07	189.00	157.07	189.00
	c. Staff Cost	6.48	0.84	22.43	17.04	24.83	17.04
	d. Depreciation	2.30	2.21	9.16	8.93	10.85	11.21
	e. Other Expenditure	23.09	64.50	73.38	140.41	77.20	144.20
	f. TOTAL	82.70	123.18	274.51	336.99	282.42	343.06
3	Profit from Operations before Other income, Interest and Exceptional Items (1-2)	(27.75)	(53.10)	(85.31)	(68.41)	(93.22)	(74.48)
4	Other Income	19.54	58.94	65.36	120.28	140.76	145.92
5	Profit before Interest and Exceptional Items (3+4)	(8.21)	5.84	(19.95)	51.87	47.54	71.44
6	Interest	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before Exceptional Items (5-6)	(8.21)	5.84	(19.95)	51.87	47.54	71.44
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax (7+8)	(8.21)	5.84	(19.95)	51.87	47.54	71.44
10	Tax Expenses	-	2.37	-	2.72	11.73	2.86
11	Net Profit From Ordinary Activities after Tax (9-10)	(8.21)	3.47	(19.95)	49.15	35.81	68.58
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	(8.21)	3.47	(19.95)	49.15	35.81	68.58
14	Minority Interest					0.10	0.70
15	Profit after Minority Interest					35.71	67.88
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00	468.00	468.00
17	Reserves Excluding Revaluation Reserves			886.53	909.74	886.34	853.90
18	Earnings per Share (EPS)						
	(a) Basic & Diluted EPS before extraordinary items	(0.18)	0.07	(0.43)	1.05	0.76	1.45
	(b) Basic & Diluted EPS after extraordinary items	(0.18)	0.07	(0.43)	1.05	0.76	1.45
19	Public Shareholding						
	(a) No. of Shares	1854157	1951874	1854157	1951874	1854157	1951874
	(b) Percentage of shareholding	39.62%	41.71%	39.62%	41.71%	39.62%	41.71%
20	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	2825843	2728126	2825843	2728126	2825843	2728126
	-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)	60.38%	58.29%	60.38%	58.29%	60.38%	58.29%

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 May 29, 2010
- (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) There were no investor complaints received or pending for the quarter ended 31st March, 2010.

For and on Behalf of the Board

Place : Rajkot
 Date : 29-05-2010


 Sanjay H. Dhamsania
 Jt. Managing Director