

Ace Software Exports Limited
Regd. Office : 801, Everest, Opp. Shastri Maidan, Rajkot - 360 001
CIN: L72200GJ1994PLC022781 Web site: www.acesoftex.com
Phone: 0281-2226097 Fax:0281-2232918
Email-Id:investorinfo@acesoftex.com
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

(Rs.In Lacs)

Sr. No.	Particulars	Quarter	Quarter	Quarter	STANDALONE		CONSOLIDATED	
		Ended	Ended	Ended	Year Ended	Year Ended	Year Ended	
		31/03/2018 (Audited) As per Note 5	31/12/2017 (Unaudited)	31/03/2017 (Audited) As per Note 5	31/03/2018 (Audited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
1	Income From Operations							
	a. Revenue From Operations	260.32	259.01	218.54	871.08	843.14	871.28	843.31
	b. Other Income	55.47	8.98	27.58	112.22	70.64	102.78	82.71
	Total Income	315.79	267.99	246.12	983.30	913.78	974.06	926.02
2	Expenses							
	a. Cost of materials consumed	-	-	-	-	-	-	-
	b. Purchases of stock- in trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	14.39	65.00	9.61	(4.80)	12.71	(4.80)	12.71
	d. Employee benefit expense	74.69	68.05	69.29	275.13	245.14	275.13	245.14
	e. Finance Costs	0.30	0.39	0.32	1.45	1.17	1.45	1.17
	f. Depreciation and amortisation expense	6.47	7.15	7.31	28.21	30.98	31.65	37.58
	g. Other expenses	138.67	143.74	122.77	555.08	500.70	557.74	505.47
	Total Expenses	234.52	284.33	210.02	855.07	790.70	861.17	802.07
3	Profit before Exceptional and extraordinary Items and tax (1-2)	81.27	(16.34)	36.10	128.23	123.08	112.89	123.95
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary Items and tax (3-4)	81.27	(16.34)	36.10	128.23	123.08	112.89	123.95
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	81.27	(16.34)	36.10	128.23	123.08	112.89	123.95
8	Tax Expenses							
	a. Current Tax	6.42	-	20.11	6.42	20.11	7.30	14.95
	b. Deferred Tax	2.25	-	-	2.25	-	2.27	5.18
9	Net Profit for the period (7-8)	72.60	(16.34)	15.99	119.56	102.97	103.32	103.82
10	Share of Profits of Associates							
11	Minority Interest							
12	Net Profit after taxes, Minority Interest and share of profits of associates (9+10-11)	72.60	(16.34)	15.99	119.56	102.97	103.32	103.82
13	Other Comprehensive Income							
	a. Item that will not be reclassified to profit or loss	(92.67)	58.42	47.35	(16.46)	54.00	(17.10)	55.74
	b. Income tax relating to items that will not be reclassified to profit or loss							
	c. Items that will be reclassified to profit or loss							
	d. Income tax relating to items that will be reclassified to profit or loss							
	Other Comprehensive Income	(92.67)	58.42	47.35	(16.46)	54.00	(17.10)	55.74
14	Total Comprehensive Income for the period (12+13)	(20.07)	42.08	63.34	103.10	156.97	86.22	159.56
	Net profit Attributed to :							
	Owners of the Company						103.26	103.81
	Non controlling interest						0.05	0.01
	Other Comprehensive income for the year attributable to							
	Owners of the Company						(17.09)	55.72
	Non-controlling Interest						(0.01)	0.02
	Total Comprehensive income for the year attributable to							
	Owners of the Company						86.17	159.52
	Non-controlling Interest						0.04	0.03
15	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	468.00	468.00	468.00	468.00	468.00	468.00	468.00
16	Reserves Excluding Revaluation Reserves				1,542.60	1,439.49	1,769.74	1,683.57
17. i	Earnings per Share (EPS) (before extraordinary items)							
	Diluted EPS for the Period							
	(a) Basic	1.55	(0.35)	0.34	2.55	2.20	2.21	2.22
	(b) Diluted	1.55	(0.35)	0.34	2.55	2.20	2.21	2.22
17. ii	Earnings per Share (EPS) (after extraordinary items)							
	(a) Basic	1.55	(0.35)	0.34	2.55	2.20	2.21	2.22
	(b) Diluted	1.55	(0.35)	0.34	2.55	2.20	2.21	2.22

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

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 30, 2018
- (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 IND-AS-110 " Consolidated Financial Statements "
- (5) The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- (6) Reconciliation of Net Profit as previously reported on account of transition from the previous India GAAP to IND AS for the quarter and year ended 31st March, 2017

(Rs.In Lacs)			
Sr. No.	Particulars	Standalone	
		Quarter ended on 31.03.2017	Year ended on 31.03.2017
1	Net Profit for the period under Previous Indian GAAP	15.99	100.18
2	Add : Loss On account of actuarial losses on employees defined benefits plans added to profit and loss account and charged to Other Comprehensive Income	0.69	2.79
3	Net Profit for the period under IND AS	16.68	102.97
	Other Comprehensive Income		
4	Remeasurements of defined benefit plans	-0.69	-2.79
5	Add : Gains from investments in equity instruments designated at fair value through other comprehensive income	47.35	56.79
	Total Comprehensive Income under IND AS	63.34	156.97

(Rs.In Lacs)		
Sr. No.	Particulars	Consolidated
		Year ended on 31.03.2017
1	Net Profit for the period under Previous Indian GAAP	101.03
2	Add : Loss On account of actuarial losses on employees defined benefits plans added to profit and loss account and charged to Other Comprehensive Income	2.79
3	Net Profit for the period under IND AS	103.82
	Other Comprehensive Income	
4	Remeasurements of defined benefit plans	-2.79
5	Add : Gains from investments in equity instruments designated at fair value through other comprehensive income	58.53
	Total Comprehensive Income under IND AS	159.56

- (7) Reconciliation of Equity as previously reported (referred as 'Previous GAAP') and Ind-AS for the year ended 31st March 2017 are presented as under;

(Rs.In Lacs)			
Sr. No.	Particulars	As at 31-03-2017	
		Standalone	Consolidated
1	Total Equity as per Previous GAAP	1773.94	2015.86
2	Gains from investments in equity instruments designated at fair value through other comprehensive income	133.55	135.71
	Total Equity as per IND-AS	1907.49	2151.57

Place : Rajkot
Date : 30-05-2018

For and on behalf of the Board

Sd/-
Vikram B. Sanghani
Jt. Managing Director

(Rs.In Lacs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
		As at 31.03.2018 AUDITED	As at 31.03.2017 AUDITED	As at 31.03.2018 AUDITED	As at 31.03.2017 AUDITED
ASSETS					
1	Non Current Assets				
	a. Propety Plant and Equipment	342.03	358.52	342.03	361.97
	b. Capital Work-in-progress	-	-	-	-
	c. Investment Property	69.03	68.28	69.03	68.28
	d. Other Intangible Assets	19.19	22.87	19.19	22.87
	e. Financial Assets				
	i. Investment	795.17	732.60	580.74	585.55
	ii. Trade Recievables	-	-	-	-
	iii. Loans	-	-	-	-
	iv. Others	54.65	11.42	54.86	11.62
	f. Deferred Tax Assets (Net)	16.14	18.06	21.79	23.73
	g. Other Non Current Assets	268.41	308.40	466.34	516.32
		1,564.62	1,520.15	1,553.98	1,590.34
2	Current Assets				
	a. Inventories	60.80	56.00	60.80	56.00
	b. Financial Assets				
	i. Investment	272.05	188.78	287.48	203.09
	ii. Trade Recievables	6.14	-	6.14	-
	iii. Cash & Cash Equivalent	17.11	67.19	30.37	71.51
	iv. Bank Balance other than (iii) above	-	-	-	3.11
	v. Loans	166.03	120.25	376.92	274.23
	vi. Others	-	-	-	-
	c. Current Tax Assets (Net)	12.39	15.96	17.54	21.12
	d. Other Current Assets	72.35	30.39	72.37	30.39
		606.87	478.57	851.62	659.45
		2,171.49	1,998.72	2,405.60	2,249.79
EQUITY AND LIABILITIES					
I	Equity				
	a. Equity Share Capital	468.00	468.00	468.00	468.00
	b. Other Equity	1,542.60	1,439.49	1,769.74	1,683.57
	Non Controlling Interests	-	-	5.55	5.51
		2,010.60	1,907.49	2,243.29	2,157.08
II	Liabilities				
	1. Non-current Liabilities				
	a. Financials Liabilities				
	i. Borrowings	-	-	-	-
	ii. Other	-	-	-	-
	b. Provisions	-	-	-	-
	c. Deffered Tax Liabilities (Net)	-	-	0.39	0.39
	d. Other non-current liabilities	-	-	-	-
	2. Current Liabilities				
	a. Financial Liabilities				
	i. Borrowings	-	-	-	-
	ii. Trade Payables	57.32	40.66	57.32	40.66
	iii. Other	19.70	19.70	19.70	19.70
	b. Other Current Liabilities	83.87	30.87	84.25	31.43
	c. Provisions	-	-	-	-
	d. Current Tax Liabilities (Net)	-	-	0.65	0.53
		160.89	91.23	161.92	92.32
		2,171.49	1,998.72	2,405.60	2,249.79

Place : Rajkot
 Date : 30-05-2018

For and on behalf of the Board
 Sd/-

Vikram B.Sanghani
 Jt. Managing Director