

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2015

(Rs.In Lacs)

PART - I

Sr. No.	Particulars	Quarter	Quarter	Quarter	Half Year	Half Year	Year Ended
		Ended	Ended	Ended	Ended	Ended	Year Ended
		30-09-2015 (Unaudited)	30/06/2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31/03/2015 (Audited)
1	Income From Operations						
	a. Income From Operations	212.37	214.38	141.26	426.75	267.47	591.51
	b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operations	212.37	214.38	141.26	426.75	267.47	591.51
2	Expenses						
	a. (Increase)/Decrease in Stock	15.59	26.24	(20.92)	41.83	(37.65)	(50.65)
	b. Software Charges	92.24	102.23	71.40	194.47	156.83	340.56
	c. Staff Cost	52.49	55.05	47.99	107.54	94.20	199.64
	d. Depreciation	6.62	7.61	12.42	14.23	21.63	61.59
	e. Other Expenditure	24.27	19.44	16.25	43.71	31.41	69.68
	Total Expenses	191.21	210.57	127.14	401.78	266.42	620.82
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	21.16	3.81	14.12	24.97	1.05	(29.31)
4	Other Income	19.77	16.99	11.97	36.76	27.23	71.03
5	Profit before Finance Costs and Exceptional Items (3+4)	40.93	20.80	26.09	61.73	28.28	41.72
6	Finance Costs	0.47	0.54	0.22	1.01	0.78	3.07
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	40.46	20.26	25.87	60.72	27.50	38.65
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit From Ordinary Activities before Tax (7+8)	40.46	20.26	25.87	60.72	27.50	38.65
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	-
11	Net Profit From Ordinary Activities after Tax (9-10)	40.46	20.26	25.87	60.72	27.50	38.65
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	40.46	20.26	25.87	60.72	27.50	38.65
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						1,090.32
16. i	Earnings per Share (EPS) (before extraordinary items)						
	(a) Basic	0.86	0.43	0.55	1.30	0.59	0.83
	(b) Diluted	0.86	0.43	0.55	1.30	0.59	0.83
16. ii	Earnings per Share (EPS) (after extraordinary items)						
	(a) Basic	0.86	0.43	0.55	1.30	0.59	0.83
	(b) Diluted	0.86	0.43	0.55	1.30	0.59	0.83

PART - II

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	(a) No. of Shares	1711995	1712895	1718795	1711995	1718795	1712895
	(b) Percentage of shareholding	36.58%	36.60%	36.73%	36.58%	36.73%	36.60%
2	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	2968005	2967105	2961205	2968005	2961205	2967105
	-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)	63.42%	63.40%	63.27%	63.42%	63.27%	63.40%

	Particulars	3 Months ended 30-09-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes :

- 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 November 05, 2015
- The above figures have been regrouped, rearranged wherever necessary.
- The Company's operations fall under single segment namely " Computer Software and Services Exports".
- Provision for taxation, if any, shall be made at the year end.

Place : Rajkot

Date : 05-11-2015



For and on behalf of the Board

Vikram B. Sanghani
Jt. Managing Director

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Statement of Assets and Liabilities			
	Particulars	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share capital	46,800,000	46,800,000
	(b) Reserves and Surplus	115,104,242	109,032,475
	(c) Money received against Share Warrants	-	-
	Sub Total - Shareholders' Funds:	161,904,242	155,832,475
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current Liabilities		
	(a) Long-term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long term Liabilities	-	-
	(d) Long term Provisions	-	-
	Sub Total - Non-current Liabilities	-	-
5	Current Liabilities		
	(a) Short-term Borrowings	1,000,000	-
	(b) Trade Payables	5,615,158	3,621,762
	(c) Other Current Liabilities	6,898,313	8,831,796
	(d) Short-Term Provisions	-	53,000
	Sub Total - current Liabilities	13,513,471	12,506,558
	TOTAL - EQUITY AND LIABILITIES	175,417,713	168,339,033
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	17,497,329	18,479,830
	(b) Goodwill on Consolidation	-	-
	(c) Non-current Investments	66,657,718	59,597,052
	(d) Deferred Tax Assets (Net)	-	-
	(e) Long-term loans and advances	48,505,656	44,029,656
	(f) Other non-current assets	-	3,489,595
	Sub Total - Non-current assets	132,660,703	125,596,133
2	Current Assets		
	(a) Current Investments	4,506,738	543,610
	(b) Inventories	4,997,192	9,179,875
	(c) Trade receivables	15,213	320,643
	(d) Cash & cash equivalents	5,528,930	5,225,355
	(e) Short-term loans and advances	26,840,585	27,473,417
	(f) Other current assets	868,352	-
	Sub Total - current assets	42,757,010	42,742,900
	TOTAL - ASSETS	175,417,713	168,339,033

Place : Rajkot

Date : 05-11-2015



For and on behalf of the Board

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

KALARIA & SAMPAT
Chartered Accountants

302, Star Avenue, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001. India.
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LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Ace Software Exports Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of Ace Software Exports Limited for the quarter ended 30.09.2015 and Half year ended 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchange, 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) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", 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 inquire 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 notified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 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 Reg. No.: 104570W**



**Atul M. Kalaria
Partner**

Membership No.: 41432

(Peer Review Certificate No.006749)

Rajkot, 5th November, 2015

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