



# Ace Software Exports Limited

801, "Everest", Opp. Shashtri Maidan, Rajkot - 360 001 (Guj.)  
Phone : 0281-2226097 Fax : 2232918 Email : investorinfo@acesoftex.com

CIN: L72200GJ1994PLC022781

Website: www.acesoftex.com

Date: 11/06/2020

To,  
BSE Limited,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001


**Sub: Disclosure of Material impact of COVID-19 Pandemic on the Company under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Scrip Id: 531525

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84, please find enclosed as Annexure -1 disclosure of the material impact of COVID -19 pandemic on the operations and performance of the company.

Kindly take the same on record.

**For, Ace Software Exports Limited**

  
**Vikram B. Sanghani**  
**Jt. Managing Director**  
**DIN: 00183818**



**Encl: As Above**



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## ANNEXURE – 1

Sr No.	Particulars as per SEBI Circular dated May 20, 2020	Details of Disclosures
1.	Impact of the CoVID-19 pandemic on business	The outbreak of COVID-19 pandemic globally and in India is resulting in an economic slowdown all over. The pandemic is significantly impacting business operation of the Company in numerous ways. However, in the present situation, it is difficult to quantify the overall impact of the outbreak.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The Company had allowed employees to Work from Home and thereby Company has been able to maintain its operations.
3.	Schedule, if any, for restarting the Operations	Not applicable, as the operations of the Company were continued during the lockdown.
4.	Steps taken to ensure smooth functioning of operations	The Company, always recognize its workforce as its valuable assets and has taken a series of pro-active and preventive measures to ensure the safety and health of all its work force The Company has put in place strict monitoring process for COVID-19 precautions ensuring the following: <ul style="list-style-type: none"><li>• Sanitizing the premises on regular basis</li><li>• Maintenance of Social Distancing at all work places</li><li>• Enforcing wearing of masks and regular cleaning of hands with hand wash/sanitizer</li><li>• Asking all employees to install Aarogya Setu App</li><li>• Thermal screening of all employees and visitors</li></ul>
5.	Estimation of the future impact of COVID-19 on its operations	In the ambit of the prevailing Force Majeure conditions, the impact of the COVID-19 pandemic is presently not completely ascertainable and the same will depend on how quickly, will the global economy recovers thereto.



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6. Details of impact of COVID-19 on Company:-	
<ul style="list-style-type: none"><li>Capital and Financial Resources</li></ul>	<ul style="list-style-type: none"><li>The Company's equity capital structure remains unchanged.</li><li>The Company has taken steps to ensure adequacy of financial resources.</li><li>The Company presently has adequate capital and financial resources to run its business.</li></ul>
<ul style="list-style-type: none"><li>Profitability</li></ul>	Although, it is not yet possible to ascertain the actual impact on profitability, both qualitatively and quantitatively as the business of the Company has impacted due to the Lockdown. Simultaneously, the Company continued to incur fixed expenses which would impact the profitability of the Company.
<ul style="list-style-type: none"><li>Liquidity Position</li></ul>	The Company has been meeting all its financial obligations so far. The Company will continue to monitor the liquidity situation and if required, take appropriate steps to augment it further.
<ul style="list-style-type: none"><li>Ability to service debt and other financing arrangement</li></ul>	The Company does not have debt obligations and hence this would not impact the Company.
<ul style="list-style-type: none"><li>Assets</li></ul>	There is no impact on the assets of the Company.
<ul style="list-style-type: none"><li>Internal Financial Reporting and Control</li></ul>	There is no adverse impact on the Internal financial reporting and controls. Even during lockdown the critical staff was working from home, all the reporting systems worked seamlessly. There is no impact on internal financial controls due to prevailing Covid 19.
<ul style="list-style-type: none"><li>Demand for its products/services</li></ul>	There is temporary reduction in demand due to outbreak of COVID-19 globally, which we expect to improve gradually during the financial year.
<ul style="list-style-type: none"><li>Existing contracts/agreements where non fulfillment of the obligations by any party will have significant impact on the listed entity's business</li></ul>	We have no such contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on Company's business
<ul style="list-style-type: none"><li>Other relevant material updates about the listed entity 's</li></ul>	The impact of COVID-19 on the Company's business will be only temporary. The



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	business	Company is closely monitoring the situation and will take all necessary measures as directed by the respective Government /Regulatory authorities in this respect. The Company would furnish updates in the case of any material development or changes to the Stock Exchange from time to time.
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The above information is dynamic in nature and will change subsequently based on the change in situation, which is beyond the control of the Company.

**For, Ace Software Exports Limited**

**Vikram B. Sanghani**  
Jt. Managing Director  
DIN: 00183818

