



# ACE SOFTWARE EXPORTS LTD.

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CIN : L72200GJ1994PLC022781

Website: www.acesoftex.com

Ref: acesoftware/BSE/Reg.33/Board Meeting/Quarter 3

February 14, 2019

To,  
The Department of Corporate Services,  
The BSE Ltd.,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub: - Outcome of board meeting held on February 14, 2019**

**Ref: -Approval of un-audited financial results (standalone) of the company for the quarter ended on 31.12.2018**

Dear Sir,

With reference to the above subject, we would like to inform you that the meeting of the board of directors of the company was held today, i.e. February 14, 2019, to consider and approve the un-audited financial results for the quarter ended on 31<sup>st</sup> December, 2018.

Please find enclosed herewith;

- 1) Un-audited financial result for the quarter ended on 31<sup>st</sup> December, 2018;
- 2) Limited Review Report of Auditor.

The same have been taken on record by the board of directors of the company today at their meeting held at registered office of the company from 4.30 p.m. to 5:30p.m.


Further, we will submit the newspaper cutting of the results published through separate communication.

Please take the same on your records.

Thanking you,

Yours faithfully,

FOR ACE SOFTWARE EXPORTS LIMITED

  
(VIKRAM B. SANGHANI)  
Jt Managing Director



Encl: As above

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018**

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter	Quarter	Quarter	Nine Months	Nine Months	Year Ended
		Ended	Ended	Ended	Ended	Ended	
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	<b>Income</b>						
	Revenue from operations	215.10	203.01	259.01	617.57	610.76	871.08
	Other income	9.27	84.75	8.98	100.25	56.75	112.22
	<b>Total Income</b>	<b>224.37</b>	<b>287.76</b>	<b>267.99</b>	<b>717.82</b>	<b>667.51</b>	<b>983.30</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.09)	38.35	65.00	(8.69)	(19.19)	(4.80)
(d)	Employee benefit expense	63.86	66.30	68.05	198.78	200.44	275.13
(e)	Finance costs	0.18	0.11	0.39	0.39	1.15	1.45
(f)	Depreciation, depletion and amortisation expense	6.02	6.17	7.15	18.67	21.74	28.21
(g)	Other Expenses	160.04	137.67	143.74	453.72	416.41	555.08
	<b>Total Expenses</b>	<b>216.01</b>	<b>248.60</b>	<b>284.33</b>	<b>662.87</b>	<b>620.55</b>	<b>855.07</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>8.36</b>	<b>39.16</b>	<b>(16.34)</b>	<b>54.95</b>	<b>46.96</b>	<b>128.23</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Total Profit before extraordinary items and tax (3-4)</b>	<b>8.36</b>	<b>39.16</b>	<b>(16.34)</b>	<b>54.95</b>	<b>46.96</b>	<b>128.23</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before tax (5-6)</b>	<b>8.36</b>	<b>39.16</b>	<b>(16.34)</b>	<b>54.95</b>	<b>46.96</b>	<b>128.23</b>
8	Tax Expenses						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	6.42
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.25
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>8.36</b>	<b>39.16</b>	<b>(16.34)</b>	<b>54.95</b>	<b>46.96</b>	<b>119.56</b>
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	<b>Profit/ (Loss) from discontinuing operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit/(Loss) for the period (9+12)</b>	<b>8.36</b>	<b>39.16</b>	<b>(16.34)</b>	<b>54.95</b>	<b>46.96</b>	<b>119.56</b>
14	Other comprehensive income net of tax	10.05	(8.73)	58.42	4.01	76.21	(16.46)
15	<b>Total comprehensive income for the period (13+14)</b>	<b>18.41</b>	<b>30.43</b>	<b>42.08</b>	<b>58.96</b>	<b>123.17</b>	<b>103.10</b>
16	Paid up Equity Share Capital	468.00	468.00	468.00	468.00	468.00	468.00
	(Face Value of Share Rs. 10 each )						
17	Reserves Excluding Revaluation Reserves						1,542.60
18	Earnings per Share ( EPS )						
	( a ) Basic	0.18	0.84	(0.35)	1.17	1.00	2.55
	( b ) Diluted	0.18	0.84	(0.35)	1.17	1.00	2.55

**Notes :**

- 1 The above unaudited financial 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 February 14, 2019.
- 2 The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies to the extent possible
- 3 Previous period figures have been regrouped / rearranged whenever necessary
- 4 The Company's operations fall under single segment namely " Computer Software and Services Exports".
- 5 Provision for Taxation, if any, shall be made at the year end.

Place : Rajkot  
Date : 14-02-2019



For and on behalf of the Board

Vikram B. Sanghani  
Jt. Managing Director

**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING  
OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

TO,  
THE BOARD OF DIRECTORS,  
ACE SOFTWARE EXPORTS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of Ace Software Exports Limited ("the company") for the quarter ended 31 December, 2018 and year to date from 1 April, 2018 to 31 December, 2018 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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, 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 statement is free of material misstatement. A review is limited primarily of inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the company statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of Companies act, 2013 and SEBI circular No. CIR/CFD/FAC/15/2015 dated November 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Rajkot, 14<sup>th</sup> February, 2019

For H. B. Kalaria & Associates,  
Chartered Accountants  
(FRN - 104571W)



Hashmukh B. Kalaria  
Partner  
(Membership No.042002)

