



# 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

April 09, 2025

**E-Filing**

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

**BSE Code: 531525**

Dear Sir/Ma'am,

**Sub: - Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations")**

**Ref: - Ace Software Exports Limited's ("the Company") Board Meeting Outcome dated June 05, 2024 and Voting Results intimation dated July 05, 2024**

With reference to our intimation dated February 18, 2024, wherein the Company informed of its acquisition of 40% stake in the Ace Infoway Private Limited ("AIPL"), in accordance with Regulation 30 of the SEBI (LODR) Regulations, and pursuant to the approval of the members of the Company at the Extraordinary General Meeting of the Company held on July 5, 2024, we would like to further inform that the Company has successfully invested in/acquired the remaining 60% stake in AIPL for a total consideration of ₹12,90,00,000/- (Rupees Twelve Crore Ninety Lakhs Only). As a result, AIPL has now become wholly owned subsidiary of the Company.

The acquisition of the 60% stake in AIPL has been financed through the net proceeds derived from the Rights Issue, as per the Letter of Offer dated December 4, 2024.

Relevant details prescribed under Regulation 30 of the SEBI (LODR) Regulation read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure A** to this letter.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For, Ace Software Exports Limited**

**Mansi Patel**  
**Company Secretary & Compliance Officer**



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## Annexure A

**Disclosure of Information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.**

Sr. No.	Particulars	Details
1	<p>The name of the target entity, details in brief such as size, turnover etc.;</p> <p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Ace Infoway Private Limited ("<b>AIPL</b>"), a subsidiary of the company incorporated in the year 1999 under the Companies Act, 1956 with CIN U45201GJ1999PTC035442 and having its registered office at 801 Aalap B, Limda Chowk, Dr. Rajendraprasad Road, Rajkot – 360 001, Gujarat, India.</p> <p>The turnover (i.e., Revenue from Operation) of the AIPL for the last three financial years are as under: -</p> <p>Financial year 2024 – ₹ 1551.34 Lakhs Financial year 2023 – ₹ 1930.88 Lakhs Financial year 2022 – ₹ 1416.17 Lakhs</p> <p>AIPL is a dedicated 'Go-To' Technology Partner for Web/Software Services for the last 25 years and catering to various industry verticals across the globe as an offshore development center along with consulting &amp; creating unique business solutions.</p>
2	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>Yes, since AIPL was a subsidiary of the Company. The transaction was executed at arm's length, in accordance with the valuation report issued by Devang S. Thakar, Registered Valuer (IBBI/RV/03/2022/14881), and was duly approved by the shareholders of the Company.</p>
3	The industry to which the entity being acquired belongs;	Information Technology
4	The objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	The Company believes that investment in the AIPL will strengthen the Company's IT service offerings and will enhance shareholder value.
5	The brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	The indicative time period for completion of the acquisition of shares;	April 09, 2025
7	The nature of consideration – whether cash consideration or share swap and details of the same	Cash Contribution
8	The cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition – ₹ 12,90,00,000/- (Rupees Twelve Crore Ninety Lakhs Only) at ₹ 1075/- per share for 1,20,000 shares
9	The percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired the remaining 60% stake in AIPL, thereby owning 100% of the stake in AIPL making it a wholly owned subsidiary of the Company. The payment of ₹12,90,00,000/- was completed on April 9, 2025.