



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

August 13, 2025

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

BSE Code: 531525

Dear Sir/Ma'am,

Sub: - Outcome of the meeting of the Board of Directors of Ace Software Exports Limited ("the Company") held on August 13, 2025

In continuation of our letter dated August 08, 2025 and in accordance with Regulation 33 read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. August 13, 2025 has *inter alia* considered and approved the following matters:

1) Approval of Financial Results

Unaudited Financial Result- Standalone and Consolidated for the quarter year ended June 30, 2025 which are enclosed along with Limited Review Report issued by the Statutory Auditors of the Company.

2) Appointment of Secretarial Auditor

The Board approved and recommended to the Members of the Company for their consideration, appointment of M/s Pranay Mandhana & Associates, Practicing Company Secretary (Membership No. 60165, Certificate of Practice Number. 23399) as the Secretarial Auditor of the Company for a period of five years i.e. FY 2025-26 to FY 2029-30

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

3) Alteration of Memorandum of Association

The Board considered and approved the alteration of the Memorandum of Association ("MOA") of the Company, subject to the approval of the shareholders, as follows:

- a. Alteration of the Main Objects Clause to align with the expanded business activities of the Company;
- b. Alteration of the Clause pertaining to "Matters which are necessary for furtherance of the objects specified in Clause 3(a)" of the MOA;
- c. Alteration of the Capital Clause to reflect the increase in the authorised share capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crores only) to Rs. 25,00,00,000 (Rupees Twenty-Five Crores only); and
- d. Adoption of the new set of MOA in conformity with the provisions of the Companies Act, 2013.

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

4) Approval for Employee Stock Option Plan (ESOP)

Pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company considered and approved the adoption of "Ace Software Exports Limited – Employee Stock Option Plan 2025" ("Scheme") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders of the Company and other regulatory/statutory approvals as may be necessary.



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

5) Approval for Change of Name and Additional Investment in Wholly Owned Subsidiary – AQE Techtools Private Limited

The Board considered and approved the change in the name of the Company's wholly owned subsidiary from AQE Techtools Private Limited to QeMFG Private Limited or such other name as may be approved by the Registrar of the Companies ("ROC"), to better align with the subsidiary's expanded focus on delivering comprehensive manufacturing technology solutions. The name change reflects the evolving scope of business, which has grown beyond the core Smart Production Planning and Scheduling (Smart PPS) platform to include broader enterprise functionalities and advanced digital manufacturing capabilities for Manufacturing and Engineering domains.

In view of market demand and enhanced scope for enterprise-level solutions, the Board has also approved a further investment of up to Rs. 15 Crores in AQE Techtools Private Limited/QeMFG Private Limited or such other name as may be approved by the ROC, subject to necessary approvals and compliance with applicable laws. This investment shall be utilized for the purposes of research and development, enhancement of product offerings, scaling of operations, and other business development activities consistent with the subsidiary's expanded mandate.

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

6) Launch of New Business Brand – 'QeMatic'

The Board has approved the launch of a new brand, 'QeMatic', under Ace Software Exports Limited (ASEL) to undertake business in the field of Robotic Process Automation (RPA) and related industrial automation solutions. The same will focus on developing and deploying automation platforms aimed at enhancing enterprise operational efficiency.

The Board has further noted that, based on the performance and strategic evaluation to be undertaken over the next 6–8 months, the said brand may, subject to the approval of the Board at the relevant time, be restructured into a separate business division or subsidiary of the Company.

In connection with the above, the Board has approved an initial allocation of funds of up to Rs. 10 Crores, with a provision to increase such allocation to a maximum of Rs. 20 Crores, towards the development, marketing, and execution of RPA-based offerings under the 'QeMatic' brand, subject to obtaining all necessary approvals and ensuring compliance with applicable laws and regulations.

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

7) Approval of Fund Allocation for Expansion of International Business Operations

The Board took note of the Company's existing international operations and significant revenue contribution from overseas markets, particularly the United States, and its plans for further geographic expansion into the Middle East, United Kingdom, Europe, and Australia. In line with its global business strategy, the Board has approved the expansion of the Company's international presence through the establishment or investment in overseas subsidiaries, branch offices, or project offices; entering into strategic alliances, partnerships, or joint ventures; and undertaking other permissible activities in compliance with applicable laws and regulations.

The Board has further approved the formation of a dedicated unit/team to oversee and manage the aforesaid international expansion activities and has authorised an allocation of up to Rs. 5 Crores for this purpose, subject to compliance with applicable statutory and regulatory requirements as well as the Company's internal policies.



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8) Approval of Organizational Transformation Plan

The Board considered and approved the implementation of an organizational transformation programme across the Company and its subsidiaries. The programme will cover adoption of a revised operating structure, establishment of a dedicated Transformation Office to drive best practices in quality, efficiency, learning & development, adoption of standardization of processes, adoption of AI automation, establishing research labs, upskilling existing manpower, and obtaining process, compliance, security and other such applicable and globally accredited certifications. The programme will also include the creation of a Global Capability Center (GCC) to support group operations and to offer "GCC as Service" to customers specifically tech enabled startups.

The Board has approved an initial budget allocation of up to Rs. 3 crores for undertaking the aforesaid activities, which will be implemented in compliance with applicable laws, regulations, and internal policies of the Company.

The Board Meeting commenced at 4.00 p.m. and concluded at 6.30 pm on August 13, 2025.

The aforesaid Outcome of the Board Meeting held today is also available on the Company's Website at www.acesoftex.com.

Please take the same on your records.

Thanking you,

Yours faithfully,

For, Ace Software Exports Limited

Mansi Patel

Company Secretary & Compliance Officer



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ANNEXURE A

Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr No.	Particulars	Disclosure
1	Name of the Secretarial Auditor	Pranay Mandhana & Associates, Practicing Company Secretary
2	Date of appointment/ cessation (as applicable) & term of appointment:	Appointment shall be made by the members of the Company at the ensuing 31 st Annual General Meeting, for a term of 5 consecutive Years, to conduct the Secretarial Audit
4	Brief Profile	CS Pranay Mandhana is a qualified Company Secretary and Law graduate with expertise in corporate laws, governance, and compliance. He is known for his ethical approach, attention to detail, and practical insights. He is the Founder of Pranay Mandhana & Associates, a firm offering corporate legal, regulatory, and compliance solutions tailored to modern business needs.
5	Disclosure of relationships between directors	Not Applicable



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ANNEXURE B

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The Board of Directors, in line with the Company's long-term strategic vision of enhancing its service offerings in the evolving technology space, has approved the alteration of the main objects of the Company. The proposed alteration seeks to broaden the scope of the Company's operations by enabling it to engage in diverse activities across the information technology spectrum. This includes software and application development, IT-enabled services (ITES), digital transformation solutions, and cloud-based platforms, both in India and internationally.

The following objects shall be substituted in the main object clause of the Company.

1. To carry on the business of information technology, software and application development and all matters incidental or ancillary thereto, including the design, architecture, UI/UX design, usability testing, development, customization, testing, deployment, maintenance, licensing, implementation, import, export, marketing and support of computer software, enterprise solutions, mobile and web applications, digital platforms, AI/ML-powered systems, blockchain and distributed ledger technologies, cryptocurrency solutions, digital identity platforms, Web 3.0 solutions, Internet of Things (IoT) applications, augmented reality (AR), virtual reality (VR), mixed reality (MR), metaverse platforms, quantum computing applications, digital twin technology, big data analytics solutions, predictive modelling systems, natural language processing engines, game design, development and publishing (console, mobile, PC, AR/VR, cloud gaming), and other advanced or emerging information technology systems; and to undertake offshore and onshore software development projects, software consultancy assignments, development of programming languages, technology frameworks, application programming interfaces (APIs), and other allied services, whether in India or abroad.
2. To provide information technology enabled services (ITES), electronic data processing, and remote infrastructure management services, including but not limited to business process outsourcing (BPO), knowledge process outsourcing (KPO), legal process outsourcing (LPO), software as a service (SaaS), platform as a service (PaaS), infrastructure as a service (IaaS), cloud-based and edge computing solutions, digital transformation services, robotic process automation (RPA), cognitive automation solutions, cybersecurity services (including security operations centers, threat intelligence, penetration testing, and cyber resilience planning), blockchain-based smart contract platforms, metaverse engagement solutions, tokenization and digital asset management platforms, privacy and data protection services, network and network security services, data center management, client-server services, technical support, IT helpdesk services, AI-driven business analytics, enterprise resource planning (ERP) implementation and support, digital forensics services, and any other present or future technology-driven or evolving service offerings; to provide digital marketing solutions including search engine optimization (SEO), search engine marketing (SEM), social media marketing (SMM), influencer marketing, content creation, performance marketing, affiliate marketing, marketing automation, and online reputation management; and to establish, operate and manage Global Capability Centers (GCCs), captive centers, offshore development centers (ODCs), and shared service centers for domestic and international clients, and to offer GCC-as-a-service, including end-to-end setup, staffing, technology infrastructure, compliance, and operational management.
3. To engage in the business of designing, engineering, manufacturing, assembling, trading, importing, exporting, maintaining and servicing all kinds of software, hardware, computer systems, peripherals, accessories, communication, telecommunication and electronic equipment; to provide engineering and design services including computer-aided design and manufacturing (CAD/CAM), product lifecycle management (PLM), simulation and modelling services, not involving any architectural or civil structural design work requiring registration or regulatory approvals; to provide digitization, migration, and conversion of technical documentation; to provide digital publishing, e-content creation, immersive learning content, gamification, e-learning solutions, and multimedia content production; to provide creative design, UI/UX services, and interactive media production; to provide data digitization/conversion services across formats and platforms; to provide skilled human resources and technology professionals for on-site or remote deployment to support IT projects and services; and to establish, maintain and operate data processing centers, security operations centers, research and development facilities, innovation hubs, incubators, accelerators, information technology parks, Global Capability Centers (GCCs), captive centers, offshore development centers (ODCs), training institutions, and specialized centers of excellence for artificial intelligence, blockchain, cloud computing, quantum computing, immersive technologies, gaming technologies, and other emerging



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digital domains, as may be necessary or incidental for the promotion, advancement and dissemination of knowledge, solutions and services in the field of information technology and allied areas.

Further, Clause V of the Memorandum of Association be substituted and shall be read as following:

V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of face value of Rs. 10/- each.



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ANNEXURE C

Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr No.	Particulars	Disclosure
1	Brief details of options Granted	No Options were granted. The Board of Directors of the Company, on the recommendations of the Nomination and Remuneration Committee (NRC), have approved the formulation of "Ace Software Exports Limited – Employee Stock Option Plan 2025", with the authority to grant not exceeding 2,55,000 (Two Lakhs Fifty Five Thousand) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 2,55,000 (Two Lakhs Fifty-five Five Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing 31 st AGM of the Company and such other regulatory/statutory approvals as may be necessary.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	2,55,000 (Two Lakhs Fifty-Five Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, corresponding to 2% of the total paid-up equity share capital of the Company.
4	Pricing Formula	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the NRC which shall not be less than the Face Value of the Equity Shares of the Company at the time of Grant.
5	Options Vested	Nil
6	Time within which options may be exercised	All vested Options shall be exercisable before their expiry date, as mentioned in the ESOP scheme and Agreement.
7	Options exercised	Nil
8	Money realized by exercise of options	Nil
9	The total number of shares arising as a result of exercise of option	Nil
10	Options lapsed	Nil
11	Variation of terms of options	NRC may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavorable or prejudicial to the allottees under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SBEB Regulations and any other applicable laws
12	Brief details of significant terms	All the options granted on any date shall not vest earlier than 1 (One) year and not later than the maximum period as mentioned in the ESOP scheme and Agreement, from the respective date of grant.
13	Subsequent changes or cancellation or exercise of such options	NA
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	NA



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ANNEXURE D

Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024,

Sr No.	Particulars	Disclosure
1	The name of the target entity, details in brief such as size, turnover etc.	AQE Techtools Private Limited, is a private limited company incorporated on 4th July, 2024 under the provisions of the Companies act, 2013 under the CIN: - U58202GJ2024PTC153186 and having its registered office at 801, Everest, Opp. Shashtri Maidan, Rajkot – 360001. Its main object is development of cutting-edge digital products, including software, web, mobile, and SaaS-based solutions. Turnover – Not applicable (as operations are yet to start)
2	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? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The transaction involves investment in the the AQE Techtools Private Limited which is an existing wholly owned subsidiary of the Company and the accounts of AQE Techtools Private Limited are consolidated with the Company, therefore, the requirements as set out in Regulation 23 of the SEBI LODR are not applicable. Except being a wholly owned subsidiary of the Company, the Promoter / promoter group of the Company do not have any interest in AQE Techtools Private Limited
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)	To meet the fund requirements for development of digital manufacturing solutions by AQE Techtools Private Limited (now QeMFG Private Limited or such other name as may be approved by the Registrar of Companies)
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;	No fixed period as of now. The investment shall be made in one or more tranches, over a period of time.
7	The nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration by way of remittance through normal banking channel.
8	The cost of acquisition or the price at which the shares are acquired;	The cost of acquisition shall be determined at the time of each tranche of investment, in accordance with applicable laws.
9	The percentage of shareholding / control acquired and / or number of shares acquired;	With the current investment, the Company’s shareholding in AQE Techtools Private Limited remains at 100%



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ANNEXURE E

Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr No.	Particulars	Disclosure
1	Industry or area to which the new line of business belongs to;	The new line of business pertains to the Robotic Process Automation (RPA) and Industrial Automation industry, which forms part of the broader Information Technology and Digital Transformation sector.
2	Expected benefits	The introduction of RPA services under the brand "QeMatic" is expected to enhance the Company's service portfolio, improve client retention through automation-led efficiencies, open new revenue streams in automation consulting and digital workflow optimization, and strengthen the Company's positioning in the high-growth enterprise automation segment.
3	Estimated amount to be invested.	The Company proposes an initial investment of up to Rs. 10 Crores with provision to increase total investment to Rs. 20 Crores towards development, branding, talent acquisition, and infrastructure for the RPA initiative over the next 2-3 years.

Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of ACE SOFTWARE EXPORTS LIMITED under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO,
THE BOARD OF DIRECTORS,
ACE SOFTWARE EXPORTS LIMITED**

1. I have reviewed the accompanying Statement of unaudited standalone financial results of Ace Software Exports Limited (the 'Company') for the quarter ended 30 June, 2025, (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. My responsibility is to issue a report on the Statement based on our review.
3. I have conducted my review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

My conclusion is not modified in respect of these matters.

507, AALAP-A, LIMDA CHOWK, SUBHASH ROAD, RAJKOT - 360 001. PH. (R) 0281 2589276 (M) 9824232255



5. Based on my review conducted as stated above nothing has come to my attention that causes me to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. A. Sheth & Associates,
Chartered Accountants
(FRN - 119980W)



JAShen

Jingal A. Sheth
Proprietor
(Membership No. 107067)

UDIN: 25107067BMLPC05553

Rajkot, Dated August 13, 2025

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	(Amt in Lacs)			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
1	Income				
	Revenue from operations	325.53	344.13	243.05	1,155.80
	Other income	77.14	132.05	20.58	195.17
	Total Income	402.67	476.18	263.63	1,350.97
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	55.10	1.28	(36.47)	(71.55)
(d)	Employee benefit expense	159.83	131.84	55.80	341.06
(e)	Finance costs	1.62	3.85	0.63	13.61
(f)	Depreciation, depletion and amortisation expense	6.76	6.76	7.45	28.64
(g)	Other Expenses	120.49	197.64	192.52	735.96
	Total Expenses	343.80	341.37	219.93	1,047.72
3	Profit before exceptional and extraordinary items and tax (1-2)	58.87	134.81	43.70	303.25
4	Exceptional items	-	-	-	-
5	Total Profit before extraordinary items and tax (3-4)	58.87	134.81	43.70	303.25
6	Extraordinary items	-	-	-	-
7	Profit before tax (5-6)	58.87	134.81	43.70	303.25
8	Tax Expenses				
a)	Current Tax	-	70.12	-	70.12
b)	Deferred Tax	-	-	-	-
9	Profit/(Loss) for the period from continuing operations (7-8)	58.87	64.69	43.70	233.13
10	Profit/(Loss) from discontinuing operations	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-
12	Profit/ (Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-
13	Profit/(Loss) for the period (9+12)	58.87	64.69	43.70	233.13
14	Other comprehensive income net of tax	8.19	(9.58)	1.65	(8.65)
15	Total comprehensive income for the period (13+14)	67.06	55.11	45.35	224.48
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	1,276.59	1,269.17	640.00	1,269.17
17	Reserves Excluding Revaluation Reserves				6,537.44
18	Earnings per Share (EPS)				
(a)	Basic	0.46	0.87	0.68	3.12
(b)	Diluted	0.46	0.51	0.68	1.82

Notes :

- The above standalone 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 August 13, 2025
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
- Previous period figures have been regrouped / rearranged whenever necessary
The Board of Directors, at its meeting held on 30 May 2025, resolved to forfeit 34,096 equity shares of the Company issued under the Rights Issue for non-payment of the First and Final Call Money. Accordingly, the paid-up equity share capital has been reduced by the nominal value of the forfeited shares in these financial results. Approval of BSE Limited for the aforesaid forfeiture was subsequently received on 08 August 2025.
- 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 : Glasgow, United Kingdom
 Date : 13.08.2025



For and on behalf of Board

Amit M. Mehta
 Managing Director & CEO
 DIN: 00432898

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of ACE SOFTWARE EXPORTS LIMITED under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO,
THE BOARD OF DIRECTORS,
ACE SOFTWARE EXPORTS LIMITED

1. I have reviewed the accompanying Statement of unaudited consolidated financial results of Ace Software Exports Limited (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter and three months ended 30 June, 2025, (the 'Statement'), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. I have conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. The Consolidated Statement Includes the Results of following entity:

Name of Subsidiary

- Ace InfoWorld Private Limited

Name of Wholly Owned Subsidiaries

- Ace Infoway Private Limited (w.e.f. 09th April, 2025)
- AQE Techtools Private Limited
- QeNomy Digital LLP
- QeCAD Studio LLP

Name of Step - Downwholly owned Subsidiary

- Camerareadyart.com Inc.

Name of Step-Down Subsidiary

- QeDigital Australia Pty. Ltd.

6. I did not review the interim financial information of Four wholly owned subsidiaries and two step-down subsidiaries and one subsidiary included in the Statement, whose interim financial information reflects total net profit after tax (before consolidation adjustments) of Rs.143.73 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 143.73 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. This financial information has been reviewed by other auditor whose reports have been furnished to me by the management and my conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / Step - Down Subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Two step-down subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial statements/financial information/financial results/financial statements of such step-down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.



I have reviewed these conversion adjustments made by the Parent's management. My conclusion in so far as it relates to the balances and affairs of such step-down subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

My conclusion on the Statement is not modified in respect of the above matter.

7. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. A. Sheth & Associates,
Chartered Accountants
(FRN - 119980W)



J A Sheth

Jingal A. Sheth
Proprietor

(Membership No. 107067)

UDIN: 25107067 BMLFCP9858

Rajkot, Dated August 13, 2025

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Amt in Lacs)

Sr No.	Particulars	Quarter	Quarter	Quarter	Year
		Ended	Ended	Ended	Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations				
	Revenue From Operations	1,324.70	1,367.94	530.95	3,154.65
	Other Income	30.82	81.42	28.82	188.34
	Total Income	1,355.52	1,449.36	559.77	3,342.99
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	91.54	(38.27)	(117.97)	(311.57)
(d)	Employee benefit expense	672.49	747.08	255.12	1,642.26
(e)	Finance Costs	17.76	18.39	7.46	58.19
(f)	Depreciation and amortisation expense	44.52	74.71	14.36	117.63
(g)	Other expenses	407.26	422.10	290.21	1,188.24
	Total Expenses	1,233.57	1,224.01	449.18	2,694.75
3	Profit before Exceptional and extraordinary Items and tax (1-2)	121.95	225.35	110.59	648.24
4	Exceptional Items	-	-	-	-
5	Profit before extraordinary Items and tax (3-4)	121.95	225.35	110.59	648.24
6	Extraordinary Items	-	-	-	-
7	Profit before tax (5-6)	121.95	225.35	110.59	648.24
8	Tax Expenses				
	a. Current Tax	-	93.22	-	93.22
	b. Deferred Tax	-	(4.48)	-	(4.48)
9	Profit/(Loss) for the period from continuing operations (7-8)	121.95	136.61	110.59	559.49
10	Profit/(Loss) from discontinuing operations	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-
12	Profit/ (Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-
13	Profit/(Loss) for the period (9+12)	121.95	136.61	110.59	559.49
14	Other Comprehensive Income	8.19	21.96	1.65	22.89
15	Total Comprehensive Income for the period (13+14)	130.14	158.57	112.24	582.38
	Net profit Attributed to :				
	Owners of the Company	125.04	226.58	71.63	508.59
	Non controlling interest	(3.09)	(89.97)	38.96	50.90
	Other Comprehensive income for the year attributable to				
	Owners of the Company	8.19	7.37	1.65	8.30
	Non controlling interest	-	14.59	-	14.59
	Total Comprehensive income for the year attributable to				
	Owners of the Company	133.23	233.95	73.28	516.89
	Non-controlling Interest	(3.09)	(75.38)	38.96	65.49
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	1,276.59	1,269.17	640.00	1,269.17
17	Reserves Excluding Revaluation Reserves				7582.88
18	Earnings per Share (EPS)				
(a)	Basic	0.96	1.83	1.73	7.49
(b)	Diluted	0.96	1.07	1.73	4.37

Notes :

- The above consolidated 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 August 13, 2025
- 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.
- Previous period figures have been regrouped / rearranged whenever necessary.
- The Board of Directors, at its meeting held on 30 May 2025, resolved to forfeit 34,096 equity shares of the Company issued under the Rights Issue for non-payment of the First and Final Call Money. Accordingly, the paid-up equity share capital has been reduced by the nominal value of the forfeited shares in these financial results. Approval of BSE Limited for the aforesaid forfeiture was subsequently received on 08 August 2025.
- 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 : Glasgow, United Kingdom
 Date : 13.08.2025

For and on behalf of Board



(Signature)

Amit M. Mehta
 Managing Director & CEO
 DIN: 00432898