



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

November 13, 2021

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

Sub: - Outcome of Board Meeting held on November 13, 2021

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. November 13, 2021, to consider and approve the un-audited financial results (standalone & consolidated) for the quarter and half year ended on 30th September, 2021.

Please find enclosed herewith;

- 1) Un-audited financial result (standalone & consolidated) for the quarter and half year ended on 30th September, 2021;
- 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 4.00 p.m. to **5.00** p.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
DIN: 00183818



Encl: As above

Independent Auditor's review report on Quarterly and Year to Date 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. We have reviewed the accompanying Statement of unaudited standalone financial results of Ace Software Exports Limited (the 'Company') for the quarter and six months ended 30 September, 2021, (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. Our responsibility is to issue a report on the Statement based on our review.
3. We 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
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms 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.

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



H. B. Kalaria

Hashmukh B. Kalaria
Partner

(Membership No.042002)

UDIN: 21042002AAABHI2869

Rajkot, Dated 13th November, 2021

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

(Rs.In Lacs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	208.64	194.22	226.41	402.86	413.09	839.59
	Other income	39.36	8.26	8.59	47.62	24.94	49.52
	Total Income	248.00	202.48	235.00	450.48	438.03	889.11
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	(0.74)	(12.30)	(5.68)	(13.04)	(30.37)	(0.55)
(d)	Employee benefit expense	67.30	68.92	64.93	136.22	125.09	271.84
(e)	Finance costs	0.09	0.11	0.19	0.20	0.67	1.01
(f)	Depreciation, depletion and amortisation expense	4.54	6.29	4.54	10.83	9.17	18.38
(g)	Other Expenses	173.04	168.72	154.97	341.76	317.90	667.89
	Total Expenses	244.23	231.74	218.95	475.97	422.46	958.57
3	Profit before exceptional and extraordinary items and tax (1-2)	3.78	(29.26)	16.05	(25.49)	15.57	(69.46)
4	Exceptional items	-	-	-	-	-	-
5	Total Profit before extraordinary items and tax (3-4)	3.78	(29.26)	16.05	(25.49)	15.57	(69.46)
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	3.78	(29.26)	16.05	(25.49)	15.57	(69.46)
8	Tax Expenses						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period from continuing operations (7-8)	3.78	(29.26)	16.05	(25.49)	15.57	(69.46)
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)	3.78	(29.26)	16.05	(25.49)	15.57	(69.46)
14	Other comprehensive income	22.01	18.39	14.35	40.40	35.11	83.25
15	Total comprehensive income for the period (13+14)	25.79	(10.87)	30.40	14.92	50.68	13.79
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						1298.27
18	Earnings per Share (EPS) (for continuing operations)						
(a)	Basic	0.08	(0.63)	0.34	(0.54)	0.33	(1.48)
(b)	Diluted	0.08	(0.63)	0.34	(0.54)	0.33	(1.48)

Notes :

- 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 November 13, 2021.
- The Statutory Auditors of the Company have performed a limited review of the above financial results.
- 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 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.
- The Company has taken into account the Impact of Covid-19 on Its financial statements based on the Internal and external information up to the date of approval of these financial statements. The Company does not foresee any material Impact on liquidity and assumption of going concern. The Company will continue to monitor the future market conditions and update its assessment.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Place : Rajkot
Date : 13-11-2021



For and on behalf of the Board

Vikram B. Sanghani
Jt. Managing Director
DIN - 00183818

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)

(Rs.In Lacs)

Particulars		As at 30.09.2021	As at 31.03.2021
		UNAUDITED	AUDITED
ASSETS			
1	Non Current Assets		
	a. Property Plant and Equipment	270.95	283.54
	b. Capital Work-in-progress	-	-
	c. Investment Property	72.15	71.85
	d. Other Intangible Assets	6.31	8.15
	f. Financial Assets		
	i. Investment	507.99	549.51
	ii. Trade Receivables	-	-
	iii. Loans	-	-
	iv. Others	10.62	11.27
	g. Deferred Tax Assets (Net)	22.27	22.27
	h. Other Non Current Assets	-	235.40
		890.29	1,181.99
2	Current Assets		
	a. Inventories	131.33	118.29
	b. Financial Assets		
	i. Investment	281.85	1.40
	ii. Trade Receivables	0.10	1.22
	iii. Cash & Cash Equivalent	51.36	51.76
	iv. Bank Balance other than (iii) above	-	-
	v. Loans	488.58	459.91
	vi. Others	11.78	-
	c. Current Tax Assets (Net)	5.16	4.31
	d. Other Current Assets	41.99	62.75
		1,012.15	699.64
	TOTAL ASSETS	1,902.44	1,881.62
EQUITY AND LIABILITIES			
I	Equity		
	a. Equity Share Capital	468.00	468.00
	b. Other Equity	1,313.21	1,298.27
		1,781.21	1,766.27
II	Liabilities		
1.	Non-current Liabilities		
	a. Financials Liabilities		
	i. Borrowings	-	0.82
	ii. Other	-	-
	b. Provisions	-	-
	c. Deferred Tax Liabilities (Net)	-	-
	d. Other non-current liabilities	-	-
		0.00	0.82
2.	Current Liabilities		
	a. Financial Liabilities		
	i. Borrowings		
	ii. Trade Payables	49.00	62.67
	iii. Other	19.87	19.88
	b. Other Current Liabilities	52.36	31.98
	c. Provisions	-	-
	d. Current Tax Liabilities (Net)	-	-
		121.23	114.53
	TOTAL EQUITY AND LIABILITIES	1,902.44	1881.62

For and on behalf of the Board



Vikram B. Sanghani
 Jt. Managing Director
 DIN - 00183818

Place : Rajkot
 Date : 13-11-2021

STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED ON 30th SEPTEMBER, 2021

[Figures in Lacs]

Particulars	For Half year ended on 30.09.2021	For Half year ended on 30.09.2020
A. Cash flow from Operating Activities		
Net profit before tax and extraordinary items	(25.49)	15.57
Adjustments for :		
Depreciation & other non cash charges	10.83	9.17
Remeasurement of Defined benefit Plans	-	-
Dividend Income	(0.01)	(7.88)
Share of Loss from LLP	41.06	-
Surplus/loss on sale of Investments/Assets	(32.13)	(0.16)
Interest Income	(11.88)	(10.30)
Interest Expenses	0.20	0.67
Operating Profit before working capital changes	(17.41)	7.07
Adjustments for :		
Increase/(decrease) in current & non current liabilities	6.70	13.25
(Increase)/decrease in current & non current assets	(30.93)	(16.76)
Cash generated from Operations	(41.64)	3.56
Direct taxes paid (net of refunds)	(0.85)	(1.14)
Cash flow before extra-ordinary items	(42.49)	2.42
Net cash generated/(used) in operating activities	(42.49)	2.42
B. Cash flow from investing activities		
Purchase/Sale of Fixed Assets (Net)	270.73	(1.70)
Sale/Purchase of Investments (Net)	(239.50)	(26.71)
Interest Received	11.88	10.30
Dividend Income	0.01	7.88
Net cash generated/used in investing activities	43.12	(10.23)
C. Cash flow from financing activities		
Long term Borrowings	-	38.00
Short term Borrowings	(0.82)	(26.93)
Interest paid	(0.20)	(0.67)
Net cash generated/used in financing activities	(1.02)	10.40
Net increase in cash and cash equivalent	(0.40)	2.59
Opening Balance of Cash and cash equivalent	51.76	49.50
Closing Balance of Cash and cash equivalent	51.36	52.09

For and on behalf of the Board



[Signature]

Place : Rajkot
Date : 13-11-2021

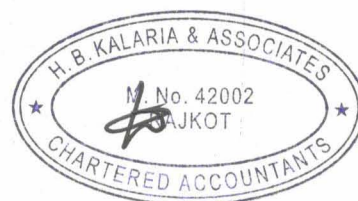
Vikram B. Sanghani
Jt. Managing Director
DIN - 00183818

Independent Auditor's Review Report on Quarterly and Year to Date 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. We 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 six months ended 30 September, 2021, (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. We 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. a. 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.

We 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. The Statement Includes the Results of following entities

Name of Subsidiaries

- Ace Nature cure LLP
- Ace InfoWorld Private Limited

5. We did not review the financial information of subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 964.66 Lakh as at 30 September, 2021, total revenues of Rs 35.50 Lakh and Rs. 57.43 Lakh, total net loss after tax of Rs. 29.30 Lakh and Rs 60.79 Lakh and total comprehensive income of Rs. (28.74) Lakh and Rs (59.67) Lakh, for the quarter and six months ended 30 September, 2021 respectively, and net cash inflow of Rs. 0.55 Lakh for the six month ended 30 September, 2021, as considered in the Statement. These financial information have been reviewed by other auditor whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

6. Based on our 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 H. B. Kalaria & Associates,
Chartered Accountants
(FRN - 104571W)



H. B. Kalaria

Hashmukh B. Kalaria
Partner

(Membership No.042002)

UDIN: 21042002AAABHJ1554

Rajkot, Dated 13th November, 2021

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

(Rs.In Lacs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	244.14	214.67	226.41	458.81	413.19	885.00
	Other income	41.14	9.74	18.36	50.88	37.12	66.01
	Total Income	285.28	224.41	244.77	509.69	450.31	951.01
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	(0.74)	(12.30)	(5.68)	(13.04)	(30.37)	(0.55)
(d)	Employee benefit expense	87.61	85.73	65.55	173.34	128.57	299.86
(e)	Finance costs	2.25	2.42	2.73	4.67	5.37	10.61
(f)	Depreciation, depletion and amortisation expense	15.97	17.60	16.08	33.57	32.12	64.17
(g)	Other Expenses	185.87	170.51	149.98	356.38	305.83	667.90
	Total Expenses	290.96	263.96	228.66	554.92	441.52	1041.99
3	Profit before exceptional and extraordinary items and tax (1-2)	(5.67)	(39.55)	16.11	(45.22)	8.79	(90.98)
4	Exceptional items	-	-	-	-	-	-
5	Total Profit before extraordinary items and tax (3-4)	(5.67)	(39.55)	16.11	(45.22)	8.79	(90.98)
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	(5.67)	(39.55)	16.11	(45.22)	8.79	(90.98)
8	Tax Expenses						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-	4.90
9	Profit/(Loss) for the period from continuing operations (7-8)	(5.67)	(39.55)	16.11	(45.22)	8.79	(95.88)
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)	(5.67)	(39.55)	16.11	(45.22)	8.79	(95.88)
14	Other Comprehensive Income	22.56	18.95	14.35	41.51	36.37	84.65
15	Total comprehensive income for the period (13+14)	16.89	(20.60)	30.46	(3.71)	45.16	(11.23)
	Net profit Attributed to :						
	Owners of the Company	4.81	(28.35)	24.48	(23.54)	25.68	(61.45)
	Non controlling interest	(10.49)	(11.20)	(8.37)	(21.69)	(16.89)	(34.42)
	Other Comprehensive income for the year attributable to						
	Owners of the Company	22.56	18.95	14.35	41.51	36.36	84.63
	Non-controlling Interest	0.01	0.01	0.00	0.02	0.02	0.02
	Total Comprehensive income for the year attributable to						
	Owners of the Company	27.37	(9.40)	38.83	17.97	62.04	23.18
	Non-controlling Interest	(10.48)	(11.19)	(8.37)	(21.67)	(16.87)	(34.40)
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						1497.88
18	Earnings per Share (EPS) (for continuing operations)						
	Diluted EPS for the Period						
(a)	Basic	(0.12)	(0.85)	0.34	(0.97)	0.19	(2.05)
(b)	Diluted	(0.12)	(0.85)	0.34	(0.97)	0.19	(2.05)

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 November 13, 2021.
- The Statutory Auditors of the Company have performed a limited review of the above financial results.
- 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 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.
- The Company has taken into account the Impact of Covid-19 on Its financial statements based on the Internal and external information up to the date of approval of these financial statements. The Company does not foresee any material Impact on liquidity and assumption of going concern. The Company will continue to monitor the future market conditions and update its assessment.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Place : Rajkot
Date : 13-11-2021



For and on behalf of the Board

Vikram B. Sanghani
Jt. Managing Director
DIN - 00183818

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

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)

(Rs.In Lacs)

Particulars		As at 30.09.2021 UNAUDITED	As at 31.03.2021 AUDITED
ASSETS			
1	Non Current Assets		
	a. Property Plant and Equipment	749.76	785.08
	b. Capital Work-in-progress	-	-
	c. Investment Property	107.04	106.74
	d. Other Intangible Assets	6.31	8.15
	f. Financial Assets		
	i. Investment	253.81	251.18
	ii. Trade Receivables	-	-
	iii. Loans	-	-
	iv. Others	20.27	20.93
	g. Deferred Tax Assets (Net)	22.27	22.27
	h. Other Non Current Assets	167.93	403.33
		1,327.39	1,597.68
2	Current Assets		
	a. Inventories	131.33	118.29
	b. Financial Assets		
	i. Investment	281.85	1.40
	ii. Trade Receivables	1.77	1.22
	iii. Cash & Cash Equivalent	87.04	86.89
	iv. Bank Balance other than (iii) above	-	-
	v. Loans	494.83	508.45
	vi. Others	14.68	-
	c. Current Tax Assets (Net)	8.91	7.94
	d. Other Current Assets	62.16	83.67
		1,082.57	807.86
	TOTAL ASSETS	2,409.96	2,405.55
EQUITY AND LIABILITIES			
I	Equity		
	a. Equity Share Capital	468.00	468.00
	b. Other Equity	1,515.85	1,497.88
	c. Non-Controlling Interest	56.69	78.37
		2,040.54	2,044.25
II	Liabilities		
1.	Non-current Liabilities		
	a. Financials Liabilities		
	i. Borrowings	160.43	170.60
	ii. Other	-	-
	b. Provisions	-	-
	c. Deferred Tax Liabilities (Net)	-	-
	d. Other non-current liabilities	-	-
		160.43	170.60
2.	Current Liabilities		
	a. Financial Liabilities		
	i. Borrowings	-	1.75
	ii. Trade Payables	86.38	96.17
	iii. Other	47.71	19.88
	b. Other Current Liabilities	74.90	72.90
	c. Provisions	-	-
	d. Current Tax Liabilities (Net)	-	-
		208.99	190.70
	TOTAL EQUITY AND LIABILITIES	2,409.96	2,405.55

For and on behalf of the Board



Vikram B. Sanghani
Jt. Managing Director
DIN - 00183818

Place : Rajkot
Date : 13-11-2021

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

CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

[Figures in Lacs]

Particulars	For Half year ended on 30.09.2021	For Half year ended on 30.09.2020
A. Cash flow from Operating Activities		
Net profit before tax and extraordinary items	(45.22)	8.79
Adjustments for :		
Depreciation & other non cash charges	33.57	32.12
Dividend Income	(0.01)	(8.32)
Remeasurement of Defined benefit Plans	-	-
Profit on Sale of Asset	(32.13)	(10.29)
Interest Income	(14.77)	(14.86)
Interest Expenses	4.67	5.37
Operating Profit before working capital changes	(53.89)	12.81
Adjustments for :		
Increase/(decrease) in current & non current liabilities	0.31	(18.46)
(Increase)/decrease in current & non current assets	6.85	25.59
Cash generated from Operations	(46.73)	19.94
Direct taxes paid (net of refunds)	(0.90)	(1.33)
Cash flow before extra-ordinary items	(47.63)	18.61
Net cash generated/(used) in operating activities	(47.63)	18.61
B. Cash flow from investing activities		
Purchase/Sale of Fixed Assets (Net)	270.73	(1.82)
Sale/Purchase of Investments (Net)	(241.49)	(62.20)
Interest Received	14.77	14.86
Dividend Income	0.01	8.32
Net cash generated/used in investing activities	44.02	(40.84)
C. Cash flow from financing activities		
Repayment of Loan	-	4.20
Change in Composition of Non Controlling Interest	-	-
Movement in Borrowings	8.43	15.27
Interest paid	(4.67)	(5.37)
Net cash generated/used in financing activities	3.76	14.10
Net increase in cash and cash equivalent	0.15	(8.13)
Cash and cash equivalent as at 31.3.2021	86.89	87.63
Cash and cash equivalent as at 30.9.2021	87.04	79.50



For and on behalf of the Board

Vikram B. Sanghani
 Jt. Managing Director
 DIN - 00183818

Place : Rajkot
 Date : 13-11-2021