



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

January 16, 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 16, 2024, wherein the Company informed of its acquisition of 40% partnership stake in the QeCAD Studio LLP ("QeCAD") and as per our intimation dated April 10, 2024, regarding the acquisition of a 40% partnership stake in the QeNomy Digital LLP ("QeNomy"), 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 acquired the remaining 60% partnership stake in QeCAD for a total consideration of ₹2,86,34,400/- (Rupees Two Crores Eighty Six Lakhs Thirty Four Thousand Four Hundred Only) and the remaining 60% partnership stake in the QeNomy for a total consideration of ₹14,44,52,400/- (Rupees Fourteen Crore Forty Four Lakhs Fifty Two Thousand Four Hundred Only).

As a result, the Company now holds 100% partnership stake in the both the LLPs effective from January 16, 2025. It is noted that while Amit Mansukhlal Mehta, the Promoter of the Company, will be formally listed as a partner in each LLP holding a nominal 1% interest, the beneficial ownership and economic interest in the partnership stake will reside with Ace Software Exports Limited only.

The acquisition of the partnership stake in both LLPs 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>QeCAD Studio LLP ("QeCAD"), a limited liability partnership firm incorporated in the year 2023 under The Limited Liability Partnership Act, 2008 with LLPIN ACB-3732 and having its registered office at 801, Aalap-B, Limda Chowk, Opp. Shashtri Maidan, Rajkot City, Rajkot - 360001, Gujarat, India.</p> <p>The turnover (i.e., Revenue from Operation) of the QeCAD for FY 2023-24 is ₹295.70 Lakhs</p> <p>QeCAD is engaged in the business delivering Architectural CAD, BIM, and Rendering Solutions globally. The client list of QeCAD boasts renowned clientele including award-winning Fortune 500 luxury home construction company in the USA.</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, the investment in the capital of QeCAD falls within the purview of related party transactions as the certain number of promoters and promoters' group of the Company are also partners in QeCAD. The transaction has been done at arm's length, taking into account the valuation report issued by Devang S. Thakar, Registered Valuer, (Registration No.: IBBI/RV/03/2022/14881), in accordance with the applicable laws and on receipt of approval from shareholders.</p>
3	<p>The industry to which the entity being acquired belongs;</p>	<p>Architecture and Engineering Industry</p>
4	<p>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)</p>	<p>The Company believes that investment in the QeCAD can bring significant value to both the entities and also to its customers and shareholders.</p>
5	<p>The brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>Not Applicable</p>
6	<p>The indicative time period for completion of the acquisition of shares;</p>	<p>16th January 2025</p>
7	<p>The nature of consideration – whether cash consideration or share swap and details of the same</p>	<p>Cash Contribution</p>
8	<p>The cost of acquisition or the price at which the shares are acquired;</p>	<p>Consideration of ₹2,86,34,400/- (Rupees Two Crores Eighty-Six Lakhs Thirty-Four Thousand Four Hundred Only) has been paid as purchase consideration for acquiring remaining 60% partnership stake in QeCAD on 16th January, 2025</p>
9	<p>The percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>The Company has acquired the remaining 60% partnership stake in QeCAD, thereby owning 100% of the partnership stake in QeCAD. Although Amit Mehta, the promoter of the Company, holds a nominal 1% interest, the beneficial ownership will rest entirely with the Company.</p>



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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>QeNomy Digital LLP ("QeNomy"), a limited liability partnership firm incorporated in the year 2017 under The Limited Liability Partnership Act, 2008 with LLPIN AAJ-0232 and having its registered office at 801 Aalap B, Limda Chowk, Rajkot – 360 001, Gujarat, India.</p> <p>The turnover (i.e., Revenue from Operation) of the QeNomy for the last three financial years are as under: -</p> <p>Financial year 2024 – 1328.83 Lakhs Financial year 2023 – 853.63 Lakhs Financial year 2022 – 524.04 Lakhs</p> <p>QeNomy is engaged in the business of Web/Software Development, Mobile Applications, Digital Marketing and other allied IT Services. The firm operates through its four distinct brands i.e QeRetail, QeClick, QeInbox & CameraReadyArt catering to clients from across the globe.</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, the investment in the capital of QeNomy falls within the purview of related party transactions as the certain number of promoters and promoters' group of the Company are also partners in QeNomy. The transaction had been done at arm's length, taking into account the valuation report issued by Devang S. Thakar, Registered Valuer, (Registration No.: IBBI/RV/03/2022/14881), in accordance with the applicable laws and on receipt of approval from shareholders.</p>
3	<p>The industry to which the entity being acquired belongs;</p>	<p>Information Technology</p>
4	<p>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)</p>	<p>The Company believes that investment in the QeNomy can bring significant value to both the entities and also to its customers and shareholders.</p>
5	<p>The brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>Not Applicable</p>
6	<p>The indicative time period for completion of the acquisition of shares;</p>	<p>January 16, 2025</p>
7	<p>The nature of consideration – whether cash consideration or share swap and details of the same</p>	<p>Cash Contribution</p>
8	<p>The cost of acquisition or the price at which the shares are acquired;</p>	<p>Consideration of ₹14,44,52,400/- (Rupees Fourteen Crore Forty-Four Lakhs Fifty-Two Thousand Four Hundred Only) has been paid as purchase consideration for acquiring remaining 60% partnership stake in QeNomy.</p>
9	<p>The percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>The Company has acquired the remaining 60% partnership stake in QeNomy, thereby owning 100% of the partnership stake in QeNomy. Although Amit Mehta, the promoter of the Company, holds a nominal 1% interest, the beneficial ownership will rest entirely with the Company.</p>