

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated December 04, 2024 (“Letter of Offer”) which is available on the websites of the Registrar, our Company, the Lead Manager and the Stock Exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 (TWELVE) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar’s website at www.linkintime.co.in and the Company’s website at www.acesoftex.com, this Abridged Letter of Offer, Rights Entitlements and the Application Form to the Eligible Equity Shareholders who have provided an Indian address to the Company. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“SEBI”), the Stock Exchange and the Lead Manager to the Issue i.e. Vivro Financial Services Private Limited at www.sebi.gov.in, www.bseindia.com and www.vivro.net, respectively.



ACE SOFTWARE EXPORTS LIMITED

Registered Office: 801 Everest Commercial Complex, Opp. Shastri Maidan, Rajkot - 360001, Gujarat, India.

Telephone: 0281-2226097 Email: investorinfo@acesoftex.com Contact Person: Mansi Patel, Company Secretary and Compliance Officer;

Email: investorinfo@acesoftex.com; Corporate Identity Number: L72200GJ1994PLC022781

PROMOTERS OF THE COMPANY: VIKRAM BHUPAT SANGHANI, SANJAY HARILAL DHAMSANIA AND AMIT MANSUKHLAL MEHTA

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 64,00,000 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF OUR COMPANY (“RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ 78.00/- EACH INCLUDING A SHARE PREMIUM OF ₹ 68.00/- PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO AN AMOUNT OF UP TO ₹4,992.00 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF ONE EQUITY SHARES FOR EVERY ONE FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON DECEMBER 05, 2024 (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 7.8 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 127 OF THE LETTER OF OFFER.

*Assuming full subscription and receipt of all Call Money with respect to Rights Equity Shares.

PAYMENT SCHEDULE FOR RIGHTS EQUITY SHARES

Amount Payable per Rights Equity Share*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	5.00	34.00	39.00
On one or more subsequent Call(s) as determined by our Board / Rights Issue Committee at its sole discretion, from time to time	5.00	34.00	39.00
Total (₹)	10.00	68.00	78.00

*For further details on Payment Schedule, see “Terms of the Issue” on page 127 of the Letter of offer.

Listing Details: The existing Equity Shares of our Company are listed on BSE Limited (“BSE” or “Stock Exchange”). Our Company has received an “in-principle” approval from BSE for listing of the Rights Equity Shares to be allotted pursuant to this Issue vide letter dated November 14, 2024. Our Company will also make an application to the Stock Exchange to obtain the trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number - SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. BSE shall be the Designated Stock Exchange for the purpose of this Issue.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “Terms of the Issue” on page 127 of the Letter of Offer. You may also download the Letter of Offer from the website of the Company, SEBI, BSE, the Registrar and the Lead Manager to the Issue. You can also request the Lead Manager to Issue or Company or BSE to provide a hard copy of Letter of Offer. Please note that in terms of Regulation 72(5) of the SEBI ICDR Regulations, Lead Manager to Issue, Company and /or the Stock Exchange may charge a reasonable amount for providing hard copy of the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company and has been incorporated under the Companies Act, 1956. The Equity Shares of our Company are listed on BSE. We are eligible to undertake the Issue in terms of Chapter III of the SEBI ICDR Regulations Pursuant to Clauses (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

Applicability of the SEBI ICDR Regulations: The present Issue being of less than ₹5,000 Lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI, i.e. www.sebi.gov.in.

Minimum Subscription: The objects of the Issue do not involve financing of capital expenditure. Further, Our Promoters and Promoter Group have undertaken that they shall subscribe to the full extent of their Rights Entitlements and that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoters or member of the Promoter Group) subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

In terms of Regulation 86 of the SEBI ICDR Regulations, the requirement of minimum subscription of 90% is not applicable to the Issue

INDICATIVE TIMETABLE[#]

Issue Opening Date	Monday, December 16, 2024	Date of Allotment (on or about)	Monday, January 06, 2025
Last Date for On Market Renunciation*	Friday, December 20, 2024	Date of credit of Rights Equity Shares to demat account of Allottee (on or about)	Thursday, January 09, 2025
Issue Closing Date[#]	Friday, December 27, 2024	Date of listing/ commencement of trading of Rights Equity Shares on the Stock Exchange (on or about)	Monday, January 13, 2025
Finalisation of Basis of Allotment (on or about)	Friday, January 03, 2025		

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

[#]Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

The distribution of the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and any other material relating to the Issue (collectively “**Issue Materials**”) and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come are required to inform themselves about and observe such restrictions. For details, refer to “**Restrictions of Foreign Ownership of Indian Securities**” on page 165 of the Letter of Offer.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and, in accordance with the SEBI ICDR Regulations, the Company will electronically dispatch Issue Materials only to the Eligible Equity Shareholders who have registered address in India or who have provided an Indian address to our Company. Further, the Issue Materials will be provided, through email or by registered post / speed post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access the Issue Materials from the websites of the Registrar, our Company and the Stock Exchange.

Investors can also access the Issue Materials from the websites of the Stock Exchange, Lead Manager, Registrar and our Company

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (“**UNITED STATES**”), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. ACCORDINGLY, THE ISSUE MATERIALS SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME. IN ADDITION, UNTIL THE EXPIRY OF 40 DAYS AFTER THE COMMENCEMENT OF THE ISSUE, AN OFFER OR SALE OF RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT IT IS PARTICIPATING IN THE ISSUE) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and Investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking any investment decision in the Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. **Specific attention of the Investors is invited to statement of “Risk Factors” given on page 23 of the Letter of Offer.**

We, the Registrar, the Lead Manager or any other person acting on behalf of us, reserve the right to treat as invalid any Application Form which:

(i) does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form.

The Rights Entitlements may not be transferred or sold to any person in the United States.

Name of Lead Manager and contact details	Vivro Financial Services Private Limited Vivro House, 11, Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad - 380007, Gujarat, India Telephone: +91-79-4040 4242; Email: investors@vivro.net ; Website: www.vivro.net Investor Grievance Email: investors@vivro.net Contact Person: Shivam Patel / Jay Dodiya SEBI Registration Number: INM000010122 CIN: U67120GJ1996PTC029182
Name of Registrar to the Issue and contact details	Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India Telephone: +91 810 811 4949; Email: acesoftware.rights2024@linkintime.co.in Website: www.linkintime.co.in Investor Grievance Email: acesoftware.rights2024@linkintime.co.in Contact person: Shanti Gopalkrishnan Sebi Reg. No.: INR000004058 CIN: U67190MH1999PTC118368
Name of Statutory Auditor	M/s. J.A. Sheth & Associates, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time or at such other website as may be prescribed from time to time. Details relating to Designated Branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.
Banker to the Issue/ Refund Bank	ICICI Bank Limited Capital Markets Division, 5th floor, HT Parekh Marg, Churchgate, Mumbai—400020 Contact Person: Varun Badai Telephone: 022 68052182; E-mail: ipocmg@icicibank.com ; Website: www.icicibank.com CIN: L65190GJ1994PLC021012

SUMMARY OF OUR BUSINESS

Our Company is primarily engaged in the business of document management, digital publishing, data conversion solutions and technology consulting employing efficient process engineering and adaptable conversion systems catering to clients at U.S. and Australia.

For further details, see “Our Business” on page 74 of the Letter of Offer.

SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

The details of the Issue Proceeds are set forth in the following table:

Particulars	Estimated Amount
Gross proceeds to be raised through the Issue [#]	Up to 4,992.00
Less: Issue related expenses	48.28
Net Proceeds*	4,943.72

(₹ in Lakhs)

[#]Assuming full subscription and finalization of the Basis of Allotment and receipt of Call monies with respect to Rights Equity Shares and to be adjusted as per Rights Entitlement

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Requirement of Funds and Utilization of Net Proceeds:

The intended use of the Net Proceeds of the Issue is set forth in the following table:

(₹ in Lakhs)

Sr. No.	Particulars	Total estimated amount to be utilized
1.	Acquisition of balance 60% equity shares of Ace Infoway Private Limited from its existing shareholders;	1,290.00
2.	Investment in QeNomy Digital LLP by way of capital contribution;	1,444.52
3.	Investment in QeCAD Studio LLP by way of capital contribution;	286.34
4.	Additional investment in AQE Techtools Private Limited by way of subscription of equity shares; and	800.00
5.	General Corporate Purpose*	1,122.86
	Net Proceeds[#]	4,943.72

*The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

[#]Assuming full subscription and finalization of the Basis of Allotment and receipt of Call monies with respect to Rights Equity Shares and to be adjusted as per Rights Entitlement.

MEANS OF FINANCE

Our Company proposes to meet the funding requirements for the proposed Objects of the Issue from the Net Proceeds. Therefore, pursuant to Regulation 62(1)(c) of the SEBI ICDR Regulations, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

For further details, see “Objects of the Issue” on page 54 of the Letter of Offer.

NAME OF MONITORING AGENCY

Since the Issue size does not exceed ₹10,000.00 lakhs, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI ICDR Regulations

SHAREHOLDING PATTERN OF OUR COMPANY

Shareholding Pattern of our Company as per the last quarterly filing with the Stock Exchange, in compliance with the SEBI Listing Regulations:

- a) The shareholding pattern of our Company as on September 30, 2024, can be accessed on the website of the BSE at: <https://www.bseindia.com/stock-share-price/ace-software-exports-ltd/acesoft/531525/shareholding-pattern/>.
- b) A statement as on September 30, 2024 showing holding of Equity Shares of persons belonging to the category of “**Promoter and Promoter Group**”, including details of lock-in, pledge and encumbrance thereon, may be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scriped=531525&qtrid=123.01&QtrName=30-Sep-24>.
- c) A statement as on September 30, 2024, showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category “Public”, including equity shareholders holding more than 1% of the total number of Equity Shares, as well as details of shares which remain unclaimed may be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scriped=531525&qtrid=123.01&QtrName=30-Sep-24>.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Other Directorships
1.	Amit Mansukhlal Mehta	Managing Director & CEO	<ol style="list-style-type: none"> 1. Ace Infoway Private Limited 2. AQE Techtools Private Limited 3. Camerareadyart.com Inc. (Foreign company)
2.	Vikram Bhupat Sanghani	Chairman Emeritus & Whole Time Director	<ol style="list-style-type: none"> 1. Gradient Epub Solutions Private Limited 2. Sanghani Foundation 3. Neorajkot Foundation 4. Ace Computer Education Private Limited 5. Ace Infoworld Private Limited 6. Everest Office Owners Association Pvt Ltd 7. Ace Riverside Private Limited 8. Ace Infoway Private Limited 9. AQE Techtools Private Limited 10. Camerareadyart.com Inc. (Foreign company)

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Sr. No.	Name	Designation	Other Directorships
3.	Sanjay Harilal Dhamsania	Whole Time Director	1. Ace Infoway Private Limited 2. Ace Riverside Private Limited 3. Everest Office Owners Association Pvt Ltd 4. Ace Infoworld Private Limited 5. Ace Computer Education Private Limited 6. AQE Techtools Private Limited 7. Camerareadyart.com Inc. (Foreign company)
4.	Rahul Jayantibhai Kalaria	Whole-time Director	1. Ace Infoway Private Limited 2. Ace Riverside Private Limited 3. Shilpan Steelcast Private Limited 4. AQE Techtools Private Limited 5. Camerareadyart.com Inc. (Foreign company)
5.	Divyeshkumar Babulal Aghera	Independent Director	1. Gautam Mobile Covers Private Limited 2. Ace Infoway Private Limited 3. Ace Infoworld Private Limited
6.	Sanjiv Pravinchandra Punjani	Independent Director	1. Sunflower Apparels Private Limited; 2. Keynote Consultancy Private Limited; 3. Flamingo Auto Parts Private Limited; 4. Power Source Engine Parts Private Limited; 5. Arvindbhai Maniar Charitable Foundation
7.	Malini Mitesh Shah	Independent Director	No other Directorships
8.	Dharmesh Chandulal Dadhania	Independent Director	No other Directorships

For further details, see “Our Management” on page 82 of the Letter of Offer.

WILFUL DEFAULTER(S) OR FRAUDULENTS

NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS ARE CATEGORISED AS A WILFUL DEFAULTER OR FRAUDULENT BORROWER BY RBI OR ANY OTHER GOVERNMENT AUTHORITY.

FINANCIAL STATEMENT SUMMARY

A summary of our Company’s unaudited consolidated financial results for the six months period ended September 30,2024 and restated consolidated financial information for the years ended March 31, 2024, March 31,2023 and March 31,2022 are stated as below:

(₹ in lakhs, except for per share data, percentage or as stated)

Particulars	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Total income from operations (net)	1,116.23	2,372.31	1,032.35	978.45
Net Profit/(Loss) before tax and extraordinary items	242.62	578.16	12.33	(80.83)
Profit/(Loss) after tax and extraordinary items	242.62	576.28	36.88	(36.99)
Equity Share Capital	640.00	640.00	468.00	468.00
Reserve and Surplus/Other Equity	2,527.44	2,368.36	1,527.89	1,488.02
Net Worth	2,815.46	2,744.08	1,639.20	1,620.71
Basic earnings per share	3.79	8.35	0.25	(1.73)
Diluted earnings per share	3.79	8.35	0.25	(1.73)
Net Asset Value per share (₹)	43.99	42.88	35.03	34.63
Return on Net Worth (%)	8.62%	19.48%	0.70%	(4.99)%

For further details, see “Financial Statements” on page 96 of the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

INTERNAL RISK FACTORS

The below mentioned are top 5 risk factors as per the Letter of Offer:

1. Certain members of our Promoters and Promoter Group are interested in the use of Net Proceeds other than in ordinary course of business, to the extent of their respective shareholding in AIPL and respective partnership interest in QeNomy and QeCAD.
2. Our Company has entered into binding agreements with existing shareholders of AIPL and partners of QeNomy and QeCAD for the stated acquisition of shareholding/ownership interest. If we are unable to complete the acquisition of shareholding/ownership interest in the above entities, our prospects, growth and results of our operations may get adversely affected.
3. Our revenues from operations are highly dependent on customers located in the United States. Worsening economic conditions or factors that negatively affect the economic conditions of the United States could materially adversely affect our business, cash flows, financial condition and results of operations.
4. We generate a significant portion of our revenues from a small number of customers and any loss or reduction of business from these customers could reduce our revenues and materially adversely affect our business, cash flows, financial condition and results of operations.
5. Our Company and its Promoters may not have significant experience in the digital product segment for which the Company is raising funds.

For further details, see “Risk Factors” on page 23 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATIONS:

The following table sets forth the summary of outstanding litigations involving our Company our Directors, our Promoter and our Subsidiary as on the date of the Letter of Offer:

(₹ in Lakhs)

Nature of Cases	Number of Outstanding Cases / Demands	Amount Involved
<i>Litigations involving our Company</i>		
Criminal proceedings against our Company	Nil	Nil
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against Company	Nil	Nil
Material civil litigation by our Company	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax demands	Nil	Nil
<i>Litigation involving our Directors</i>		
Criminal proceedings against our Directors	Nil	Nil
Criminal proceedings by our Directors	Nil	Nil
Material civil litigation against our Directors	Nil	Nil
Material civil litigation by our Directors	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax demands	Nil	Nil
<i>Litigation involving our Promoters</i>		
Criminal proceedings against our Promoters	Nil	Nil
Criminal proceedings by our Promoters	Nil	Nil
Material civil litigation against our Promoters	Nil	Nil
Material civil litigation by our Promoters	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax demands	Nil	Nil
<i>Litigation involving our Subsidiaries</i>		
Criminal proceedings against our Subsidiaries	Nil	Nil
Criminal proceedings by our Subsidiaries	Nil	Nil
Material civil litigation against our Subsidiaries	Nil	Nil
Material civil litigation by our Subsidiaries	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax demands	Nil	Nil

For further details, see “Outstanding Litigations and Defaults” on page 116 of the Letter of Offer.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

TERMS OF THE ISSUE

PROCESS OF MAKING AN APPLICATION IN THE ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to paragraph titled "Procedure for Application through the ASBA process" beginning on page 140 of the Letter of Offer.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts or demat escrow account, as applicable. For further details on the Rights Entitlements and demat escrow account, see "*Terms of Issue- Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*" on page 130 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat escrow account in case of resident Eligible Equity Shareholders holding shares in physical form, as applicable, as on Record Date and applying in the Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS:

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

SELF-CERTIFIED SYNDICATE BANKS:

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=ye&intmid=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer to the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Rights Issue Circular within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs. in case of Applications made through ASBA facility. Further, in terms of the SEBI circular bearing reference number SEBI Rights Issue Circular it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

The Lead Manager, Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS:

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs.

Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Lead Manager, the Stock Exchange to provide requisite details.

An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Issuer, Ace Software Exports Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Rights Entitlements;
- Total amount paid at the time of application of ₹ 39.00/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue. Documentary evidence for exemption to be provided by the Applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence);
- Additionally, all such Applicants are deemed to have accepted the following:

“I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of us have reason to believe is a resident of the United States “U.S. Person” (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/ We hereby make representations, warranties and agreements set forth in “Restrictions of Foreign Ownership of Indian Securities” on page 165 of the Letter of Offer.

I/We acknowledge that the Company, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations, warranties and agreements set forth therein.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.linkintime.co.in.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date

PROCEDURE FOR APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, as applicable, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in the Issue:

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

- 1) The Eligible Equity Shareholders shall send form ISR-1, SH-13 (which can be download from website i.e., www.linkintime.com) and ISR-2 (if signature does not match with RTA record) the Registrar either by email (with digital sign), post, speed post, courier, or hand delivery so as to reach to the Registrar no later than 2 (Two) Working Days prior to the Issue Closing Date;
- 2) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least 1 (One) day before the Issue Closing Date;
- 3) The remaining procedure for Application shall be same as set out in “- *Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” on page 143 of the Letter of Offer.
- 4) In accordance with the SEBI Rights Issue Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM, AS APPLICABLE, AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM, AS APPLICABLE.

PAYMENT SCHEDULE OF RIGHTS EQUITY SHARES:

The Issue Price of ₹78.00/- per Rights Equity Share (including premium of ₹68.00/- per Rights Equity Share) shall be payable as follows:

Amount Payable per Rights Equity Share ⁽¹⁾	Face Value (₹)	Premium (₹)	Total (₹)
On Application	5.00	34.00	39.00 ⁽²⁾
On one or more subsequent Call(s) as determined by our Board / Rights Issue Committee at its sole discretion, from time to time	5.00	34.00	39.00 ⁽³⁾
Total	10.00	68.00	78.00

⁽¹⁾ For further details on Payment Schedule, see “Terms of the Issue” on page 127 of the Letter of Offer.

⁽²⁾ Constitutes 50.00% of the Issue Price

⁽³⁾ Constitutes 50.00% of the Issue Price

RIGHTS ENTITLEMENTS RATIO:

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of One Rights Equity Share(s) for every One Equity Share(s) held on the Record Date.

FRACTIONAL ENTITLEMENTS:

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of One Rights Equity Share for every One Equity Share held on the Record Date. Thus fractional entitlements shall not arise in the Issue.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat escrow account (namely, ACE SOFTWARE EXPORTS LIMITED - RIGHTS ISSUE - ESCROW DEMAT ACCOUNT opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Resident Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings; or (f) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form, as applicable, as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (g) non-institutional equity shareholders in the United States.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE “TERMS OF THE ISSUE - PROCEDURE FOR APPLICATION” ON PAGE 138 OF THE LETTER OF OFFER.

TRADING OF THE RIGHTS ENTITLEMENTS:

As per the SEBI Rights Issue Circular, the Rights Entitlements with a separate ISIN would be credited to the demat account of the respective Eligible Equity Shareholders before the Issue Opening Date. On the Issue Closing Date, the Depositories will suspend the ISIN of Rights Entitlements for transfer and once the Allotment is done post the Basis of Allotment approved by the Designated Stock Exchange, the separate ISIN no. IN9849B01018 for Rights Entitlements so obtained will be permanently deactivated from the Depository system.

The existing Equity Shares of our Company are listed and traded under the ISIN: INE849B01010 on BSE (Scrip Code: 531525). The Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Our Company has received in-principle approval from BSE through a letter dated November 14, 2024. All steps for completion of necessary formalities for listing and commencement of trading in the equity shares will be taken within 7 working days from the finalization of the Basis of Allotment. Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

For details, see “*Procedure for Renunciation of Rights Entitlements – On Market Renunciation*” and “*Procedure for Renunciation of Rights Entitlements – Off Market Renunciation*” on page 142 of the Letter of Offer.

RENUNCIATION OF RIGHTS ENTITLEMENTS:

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchange or through an off market transfer. In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 06, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

In accordance with the SEBI Rights Issue Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

OUR COMPANY AND THE LEAD MANAGER ACCEPTS NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

1. On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE849B20010 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlement. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., December 16, 2024, to December 20, 2024 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE849B20010 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on ‘T+1 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

2. Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a Depository Participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their Depository Participant by issuing a delivery instruction slip quoting the ISIN INE849B20010, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their Depository Participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

For details, see “Terms of the Issue - Procedure for Renunciation of Rights Entitlements – On Market Renunciation” and “Terms of the Issue - Procedure for Renunciation of Rights Entitlements – Off Market Renunciation” on page 142 of the Letter of Offer.

OPTIONS AVAILABLE TO THE ELIGIBLE EQUITY SHAREHOLDERS:

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to. Details of each Eligible Equity Shareholders Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and other Issue Materials would also be available on the website of the Registrar to the Issue at www.linkintime.co.in and link of the same would also be available on the website of our Company at www.acesoftex.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholders will have the option to:

- i. apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- ii. apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- iii. apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- iv. apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- v. renounce its Rights Entitlements in full.

In accordance with the SEBI Rights Issue Circular, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. December 19, 2024, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period through ASBA mode. Such resident Eligible Equity Shareholders must check the procedure for Application in “*Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*” beginning on page 130 of the Letter of Offer.

ADDITIONAL RIGHTS EQUITY SHARES:

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Applications for Additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectoral caps, and in consultation if necessary with the BSE in the manner prescribed under the section titled “*Terms of the Issue*” beginning on page 127 of the Letter of Offer. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “*Basis of Allotment*” beginning on page 155 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares.

WITHDRAWAL OF APPLICATION:

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

INTENTION AND EXTENT OF PARTICIPATION IN THE ISSUE BY OUR PROMOTERS AND PROMOTER GROUP:

Our Promoters and members of the Promoter Group vide their respective letters dated September 14, 2024 have confirmed that they along with the promoter group intend to subscribe in the issue, to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of Promoter or member of the Promoter Group)

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

Further, they reserve the right to apply for and subscribe to, additional Rights Equity Shares, including subscribing to the unsubscribed portion (if any), subject to compliance with the minimum public shareholding requirement prescribed under the SCRR and the SEBI Listing Regulations.

The acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above its Rights Entitlements shall not result in a change of control of the management of our Company and shall be in compliance with the SEBI SAST Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under the Applicable Law.

AVAILABILITY OF OFFER DOCUMENT OF THE IMMEDIATELY PRECEDING PUBLIC ISSUE OR RIGHTS ISSUE FOR INSPECTION:
NOT APPLICABLE

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER AND THE ISSUER: NIL

DECLARATION BY THE COMPANY

We hereby certify that no statement made in the Abridged Letter of Offer and Letter of offer contravenes any of the provisions of the Companies Act and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Abridged Letter of Offer and Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Amit Mansukhlal Mehta (Managing Director & CEO) Place: Coimbatore, Tamil Nadu	Sd/- Vikram Bhupat Sanghani (Chairman Emeritus & Whole Time Director) Place: Rajkot, Gujarat.
Sd/- Sanjay Harilal Dhamsania (Whole Time Director) Place: Rajkot, Gujarat	Sd/- Rahul Jayantibhai Kalaria (Whole Time Director) Place: Chicago, U.S.A.
Sd/- Divyesh Babulal Aghera (Non-Executive Independent Director) Place: Rajkot, Gujarat	Sd/- Dharmesh Chandulal Dadhania (Non-Executive Independent Director) Place: Rajkot, Gujarat
Sd/- Sanjiv Pravinchandra Punjani (Non-Executive Independent Director) Place: Rajkot, Gujarat	Sd/- Malini Mitesh Shah (Non-Executive Independent Director) Place: Rajkot, Gujarat

SIGNED BY THE CHIEF FINANCIAL OFFICER

Sd/-
Jyotin Bhadrakant Vasavada
(Chief Financial Officer)

Date: December 04, 2024
Place: Rajkot, Gujarat.