



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

Ref: ACESOFT/BSE/AGM/2024

September 06, 2024

To,
The Department of Corporate Services,
BSE Limited,
First Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Sub: Notice of 30th Annual General Meeting of the Company

Ref: - Annual General Meeting of Our Company to be held on 30th September, 2024

Dear Sir,

With reference to the above subject, notice of the 30th Annual General meeting of the Company, scheduled to be held on Monday, 30th September, 2024 at 11.00 a.m. at the registered office of the Company, has been enclosed herewith your ready reference.

Please take the same on your record.

Yours Faithfully,

For, Ace Software Exports Limited

Mansi D. Patel
Company Secretary & Compliance Officer

Encl: As above

ACE SOFTWARE EXPORTS LIMITED

Reg. Off. 801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat)
Phone: 0281- 2226097, Fax: 02812232918,
Email: investorinfo@acesoftex.com CIN: L72200GJ1994PLC022781,
Website: www.acesoftex.com

NOTICE of the Annual General Meeting

Notice is hereby given that the Thirtieth Annual General Meeting of Company will be held on **Monday, September 30, 2024 at 11.00 a.m.** at 801, Everest Commercial Complex, Opp. Shashtri Maidan, Rajkot-360001, and Gujarat, to transact following businesses:

ORDINARY BUSINESS

Item No. 1. Adoption of Financial Statements

To consider and adopt:

- (a) the audited financial statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon; and
- (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2024.

Item No. 2. To appoint a director in place of Vikram B. Sanghani (DIN: 00183818), who retires by rotation and, being eligible, seeks re-appointment.

Item No. 3. To appoint a director in place of Sanjay H. Dhamsania (DIN: 00013892), who retires by rotation and, being eligible, seeks re-appointment.

SPECIAL BUSINESS

Item No. 4. Appointment of Mr. Amit M. Mehta (DIN 00432898) as a Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Amit M. Mehta (DIN 00432898) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 30, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, not liable to retire by rotation."

Item No. 5. Appointment of Mr. Amit M. Mehta (DIN 00432898) as Managing Director and Chief Executive Officer of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of members be and is hereby accorded to appoint Mr. Amit M. Mehta (DIN: 00432898) as the Managing Director and Chief Executive Officer of the Company for a period of Five years with effect from August 01, 2024 up to July 31, 2029 on the terms and conditions and payment of such remuneration to Amit Mansukhlal Mehta, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 6. Appointment of Mr. Rahul Kalaria (DIN 00432774) as a Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Rahul Kalaria (DIN 00432774) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 30, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation."

Item No. 7. Appointment of Mr. Rahul Jayantilal Kalaria (DIN 00432774) as Whole Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of members be and is hereby accorded to appoint Mr. Rahul J. Kalaria (DIN: 00432774) as the Whole Time Director of the Company for a period of Five years with effect from September 06, 2024 up to September 05, 2029 on the terms and conditions and payment of such remuneration to Rahul J. Kalaria, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 8. Appointment of Mr. Vikram Sanghani (DIN: 00183818) as a Whole Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of members be and is hereby accorded to appoint Mr. Vikram B. Sanghani (DIN: 00183818) as the Whole Time Director of the Company for a period of Five years with effect from August 01, 2024 up to July 31, 2029 on the terms and conditions and payment of such remuneration to Vikram B. Sanghani, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 9. Appointment of Mr. Sanjay Harilal Dhamsania (DIN: 00013892) as a Whole Time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of members be and is hereby accorded to appoint Mr. Sanjay H. Dhamsania (DIN: 00013892) as the Whole Time Director of the Company for a period of Five years with effect from August 01, 2024 up to July 31, 2029 on the terms and conditions and payment of such remuneration to Sanjay H. Dhamsania, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 10. Appointment of Mr. Divyesh Aghera (DIN: 09308587) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Divyesh Aghera (DIN: 09308587), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 01, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Item no. 11. Appointment of Mr. Sanjiv Punjani (DIN: 00418869) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the

time being in force], Mr. Sanjiv Punjani (DIN: 00418869), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 01, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Item No. 12. Appointment of Mrs. Malini Shah (DIN: 10721410) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mrs. Malini Shah (DIN: 10721410), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 01, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Item No. 13. Appointment of Mr. Dharmesh Dadhanania (DIN: 10720100) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 09, 2024 to July 31, 2029.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Dharmesh Dadhanania (DIN: 10720100), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 09, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section

160 of the Act proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 09, 2024 to August 08, 2029.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Item No. 14. To consider and approve Material Related Party Transaction(s) between the Company and Ace Infoway Private Limited

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Ace Infoway Private Limited ('AIPL'), a subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and AIPL, for an aggregate value not exceeding ₹ 15 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 15. To consider and approve Material Related Party Transaction(s) between the Company and QeNomy Digital LLP

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1) (zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time

Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and QeNomy Digital LLP ('QeNomy'), a controlled entity of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and QeNomy, for an aggregate value not exceeding ₹ 15 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 16. To consider and approve Material Related Party Transaction(s) between the Company and QeShiftware Pty Ltd

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and QeShiftware Pty Ltd ('QeShiftware'), a subsidiary of the Ace Infoway Private Limited, subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and QeShiftware, for an aggregate value not



exceeding ₹ 5 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 17. To consider and approve Material Related Party Transaction(s) between the Company and CameraReady Art Inc.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and CameraReady Art Inc ('CRA'), in which 100% stake held by QeNomy Digital LLP, controlled entity of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and CRA, for an aggregate value not exceeding ₹ 10 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 18. To consider and approve Material Related Party Transaction(s) between the Company and QeCAD Studio LLP

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and QeCAD Studio LLP ("QeCAD"), controlled entity of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and QeCAD, for an aggregate value not exceeding ₹ 5 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 19. To consider and approve Material Related Party Transaction(s) between the Company and Ace Infoworld Private Limited

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s)

/ Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Ace Infoworld Private Limited ("AIWPL"), subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and AIWPL, for an aggregate value not exceeding ₹ 3 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 20. To consider and approve Material Related Party Transaction(s) between the Company and QeRadol Inc.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and QeRadol Inc ('QeRadol'), in which 50% stake held by Ace Infoway Private Limited, subsidiary of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and QeRadol, for an aggregate value not exceeding ₹ 3 crore during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being

required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

Item No. 21. To consider and approve Material Related Party Transaction(s) between Ace Infoway Private Limited, subsidiary of the Company with certain identified Related Parties of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between 'Related Parties' of the Company, i.e., of the Ace Infoway Private Limited ('AIPL'), being subsidiary of the Company with certain identified Related Parties of the Company, viz., QeNomy Digital LLP & CameraReady Art Inc., on such terms and conditions as may be mutually agreed between the AIPL and the aforementioned Related Parties of the Company, for an aggregate value not exceeding ₹ 15 Crores and ₹ 20 Crores, during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business."

Item No. 22 To consider and approve Material Related Party Transaction(s) between Aqe Techtools Private Limited, wholly owned subsidiary of the Company with certain identified Related Parties of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between 'Related Parties' of

the Company, i.e., of the Aqe Techtools Private Limited ('Aqe Techtools'), being wholly owned subsidiary of the Company with certain identified Related Parties of the Company, viz., Ace Infoway Private Limited & QeNomy Digital LLP, on such terms and conditions as may be mutually agreed between the Aqe Techtools and the aforementioned Related Parties of the Company, for an aggregate value not exceeding ₹ 10 Crores each, during the financial year 2024-25, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business."

By Order of the Board of Directors
 Mansi D. Patel
 Company Secretary & Compliance Officer
 September 06, 2024
 Reg. Off. 801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat)
 Phone: 0281- 2226097, Fax: 02812232918,
 Email: investorinfo@acesoftex.com
 CIN: L72200GJ1994PLC022781, Website: www.acesoftex.com

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out all material facts relating to the resolutions for Item No. 1 to 22 in Notice are appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Under provisions of Section 105 of the Act, a person can act as a proxy on behalf of not more than fifty Members and hold an aggregate of not more than ten of the total Share Capital of the Company. Members holding more than ten per cent of the total Share Capital of the Company may appoint a single person as a proxy, who shall not act as a proxy for any other Member. The holder of the proxy shall prove his identity at the time of attending the meeting. The instrument of Proxy, to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed, not later than 48 hours before the commencement of the meeting. The Proxy Form is annexed to this Notice.
3. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under **Note No. 24**. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In terms of Section 152 of the Companies Act, 2013, Vikram B. Sanghani (DIN: 00183818) and Sanjay H. Dhamsania (DIN: 00013892), Directors, retire by rotation at the Meeting and being eligible, offer themselves for reappointment. The Board of Directors of the Company commends their respective re-appointments.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books from Monday, September 23, 2024 to Monday, September 30, 2024 (both days inclusive).

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Accurate Securities & Share Registry Private Limited for assistance in this regard.
10. For receiving all communication (including Annual Report) from the Company electronically: a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investorinfo@acesoftex.com or to Registrar and Transfer Agent of the Company M/s Accurate Securities and Registry Private Limited at investor@accuratesecurities.com. b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has also sent letter for furnishing the required details to shareholders holding shares in physical form.
12. Members who holds share in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Accurate Securities & Share Registry Private Limited for consolidation into a single folio.
13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.acesoftex.com/investor-relations.html> and on the website of the Company's Registrar and Transfer Agents, Accurate Securities & Share Registry Private Limited at <https://www.accuratesecurities.com/> It may be noted that any service request can be processed only after the folio is KYC Compliant.
14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Accurate Securities & Share Registry Private Limited ('RTA'), for assistance in this regard.
15. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.acesoftex.com/investor-relations.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Accurate Securities & Share Registry Private Limited ('RTA') in case the shares are held in physical form.



16. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC, and nomination details to the Company's RTA viz. Accurate Securities and Registry Private Limited, at investor@accuratesecurities.com. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP. In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
17. Non-Resident Indian Members are requested to inform Accurate Securities & Share Registry Private Limited at its Ahmedabad office situated at, B1105-1108, K P Epiteome, Nr. Makarba Lake, Nr. Siddhi Vinayak Towers, Makarba, Ahmedabad – 380051. Immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members are further requested to send all their communication relating to the share registry work to the Share transfer and Registrar Agent of the Company Accurate Securities & Share Registry Private Limited at its Ahmedabad office situated at B1105-1108, K P Epiteome, Nr. Makarba Lake, Nr. Siddhi Vinayak Towers, Makarba, Ahmedabad – 380051.
19. All the statutory registers under Companies Act, 2013 will be available for inspection by the members at the AGM.
20. In compliance with the relevant MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the Registrar and Share Transfer Agent, the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on September 06, 2024 and whose email addresses are registered with the Company/ NSDL/CDSL. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.acesoftex.com, websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, and the Notice of Annual general Meeting is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
21. Members who hold shares in dematerialized form are requested to write their client id and DP id numbers and those who hold shares in physical form requested to write their folio number in Attendance Slip for attending the meeting.
22. Members are advised to refer to the information provided in the Annual Report.
23. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the notice. The directors have furnished consent/declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules framed there under.
24. **The instructions for e-voting are as under:**

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The **remote e-voting period commences on 27th September, 2024 (9:00 am) and ends on 29th September, 2024 (5:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23rd September, 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp



Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <http://www.evoting.nsd.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsd.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on <http://www.evoting.nsd.com>
 - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rajan_bhimani@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com.



Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to investorinfo@acesoftex.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorinfo@acesoftex.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.
 3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- VI. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **23rd September, 2024**.
- VII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **23rd September, 2024** may obtain the login ID and password by sending a request at evoting@nsdl.com or RTA (Accurate Securities and Registry Private Limited) at investor@accuratesecurities.com. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. Rajan H. Bhimani, Chartered Accountants (Membership No. 134409) has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.acesoftex.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
25. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in demat form will improve ease; facilitate convenience and safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 22 of the accompanying notice.

Item No 4 & 5

The Board of Directors at their meeting held on 30th May, 2024 appointed Mr. Amit Mehta as an Additional Director of the Company w.e.f. 30th May, 2024. The Board at their meeting held on 30th July, 2024 appointed Mr. Amit Mehta as a Managing Director and CEO of the Company w.e.f. 1st August, 2024, for a period of 5 years, subject to the approval of members. His appointment has been recommended by the Nomination and Remuneration Committee.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

Name of Director	Mr. Amit Mehta
Director Identification Number	00432898
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Amit Mehta holds the degree Bachelor of Business Administration from Saurashtra University and has an experience of more than 24 years in the field of web/software development, Digital Marketing, e-commerce and CAD & Architectural Services.

Further details of Mr. Amit Mehta have been given in the Annexure to this Notice.

The main terms and conditions of appointment of Mr. Amit Mehta (hereinafter referred to as "CEO & MD") are given below:



1) Terms and conditions

- a) The CEO & MD shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the CEO & MD from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.
- b) The Managing Director and CEO shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- c) The Managing Director and CEO shall adhere to the Company's Code of Conduct.
- d) The office of the Managing Director and CEO may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.
- e) **Tenure:** Tenure of Managing Director and CEO is from August 01, 2024 to July 31, 2029
- f) **Period of remuneration:** Period of remuneration is from August 01, 2024 to July 31, 2027

2) Salary, Perquisites and Allowances of Managing Director and CEO:

- a) **Salary:** ₹ 42,00,000 per annum (comprising primarily of basic pay, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, special allowance, contribution to provident fund, gratuity and others) to be paid periodically in accordance with the Company's normal payroll practices and subject to deduction of tax.
- b) **Perquisites:** In addition to the remuneration as stated above, the Managing Director and CEO shall also be entitled, as per Rules of the Company, to perquisites like house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs, medical assistance and air passage and / or leave travel concession / allowances for self and family including dependents, personal accident insurance premium and such other perquisites and allowances in accordance with the rules of the Company. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- c) **Retiral Benefits:** Gratuity payable, encashment of leave and any other retiral benefits, as per the rules of the Company, shall be in addition to the remuneration as mentioned above.
- d) **Reimbursement of Expenses:** Expenses incurred for travelling, boarding and lodging including for the Managing Director and CEO and spouse and attendant(s) during business trips and provision of car(s), driver's wages, petrol and other travelling expenses for use on Company's business and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.
- e) **Allowances/other perquisites:** Any other allowances and perquisites as approved by the Nomination and Remuneration Committee and Board of Directors from time to time.
- f) **Increment in basic salary, perquisite and allowances:** Subject to the approval of Nomination and Remuneration Committee and Board, the Managing Director and CEO is entitled to increase in basis salary, perquisite and allowances up to 15% at the beginning of each financial year i.e. from April 1, 2025 till the tenure of remuneration.

The terms and conditions shall be considered as written memorandum as per section 190 of the Companies Act, 2013. Overall remuneration, perquisites, commission, allowance, etc shall not exceed the ceiling on remuneration, as specified in schedule V of the Companies Act, 2013, in case of loss or inadequate profit.

Revision and / or yearly increment to the above-mentioned remuneration as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be within the overall ceiling of remuneration prescribed under Section 197 read with Schedule V to the Act.

The remuneration proposed will be within the limits permissible under Schedule V to the Act.

Save and except Mr. Amit M. Mehta and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 and Special Resolution set out at Item No. 5 of the Notice for approval by the members

Item 6 to 9

The Board of Directors at their meeting held on 30th May, 2024 appointed Mr. Rahul Kalaria as an Additional Director of the Company w.e.f. 30th May, 2024, subject to the approval of members. The Board at their meeting held on 6th September, 2024 appointed Mr. Rahul Kalaria as a Whole Time Director of the Company w.e.f. 6th September, 2024, for a period of 5 years, subject to the approval of members. His appointment has been recommended by the Nomination and Remuneration Committee.

As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

The Board of Directors at their meeting held on 30th July, 2024 approved the change in designation of Mr. Vikram B. Sanghani and Sanjay H. Dhamsania from Jt. Managing Director of the Company to Whole Time Directors of the Company w.e.f. 1st August 2024 for a period of 5 years, subject to the approval of members. Their appointment as the Whole Time Directors have been recommended by the Nomination and Remuneration Committee.

Brief Profile of Mr. Rahul Kalaria, Mr. Vikram Sanghani and Mr. Sanjay Dhamsania

Name of Director	Mr. Rahul Kalaria
Director Identification Number	00432274
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Rahul Kalaria holds the degree of Bachelor of Engineering (Computer Science) from University of Pune and holds the Diploma in the Computer Science & Engineering from MEI Polytechnic, Bangalore and has an experience of more than 30 years in the field of Web and App Development, Online Marketing Strategies, E-commerce Solutions and Computer Aided Design Services.



Name of Director	Mr. Vikram Sanghani
Director Identification Number	00183818
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Vikram Sanghani has been leading the ACE group since 1992 and was the Managing Director of several of ACE's Indian facilities, with responsibility for 2,000 staff. He is also actively engaged in social and charitable activities and has executed exceptionally large projects, including a dam that provides clean water to 100,000 disadvantaged people. Mr. Sanghani has an MBA from the Bajaj Institute of Mumbai. He has been instrumental in developing luxuries residential project like ACE Riverside lifestyle Flats, ARPL Bungalows and also instrumental in developing Ace Nature Cure (Atmaneem) one of the premium wellness center in Gujarat.

Name of Director	Mr. Sanjay H. Dhamsania
Director Identification Number	00013892
Brief resume of the Director including nature of expertise in specific functional areas	Mr. Sanjay Dhamsania has been leading the ACE group since 1992. Mr. Dhamsania holds a Masters Degree in Computer Science from the US. Mr. Dhamsania was instrumental in formulating ACE's key production system and processes, which later became part of the foundation of the conversion process. He is also actively engaged in social and charitable activities by leading Hope Welfare Foundation. He has been instrumental in developing luxuries residential project like ACE Riverside lifestyle Flats and ARPL Bungalows and also instrumental in developing Ace Nature Cure (Atmaneem) one of the premium wellness center in Gujarat.

Further details of Mr. Rahul J. Kalaria, Mr. Vikram Sanghani and Mr. Sanjay Dhamsania have been given in the Annexure to this Notice.

1) Terms and conditions

- g) The Whole-time Directors shall perform such duties as shall from time to time be entrusted to him by the Board / Managing Director, subject to superintendence, guidance and control of the Managing Director / Board.
- h) The Whole-time Directors shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- i) The Whole-time Directors shall adhere to the Company's Code of Conduct.
- j) The office of the Whole-time Directors may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing.
- k) **Tenure:** Tenure of Rahul J. Kalaria is from September 06, 2024 to September 05, 2029 and Tenure of Mr. Vikram B. Sanghani and Mr. Sanjay H. Dhamsania is from August 01, 2024 to July 31, 2029
- l) **Period of remuneration:** Period of remuneration is from August 01, 2024 to July 31, 2027

2) Salary, Perquisites and Allowances of each Whole time Director

- a) **Salary:** ₹ 36,00,000 per annum (comprising primarily of basic pay, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, special allowance, gratuity and others) to be paid periodically in accordance with the Company's normal payroll practices and subject to deduction of tax.
- b) **Perquisites:** In addition to the remuneration as stated above, the whole time director shall also be entitled, as per Rules of the Company, to perquisites like house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing and repairs, medical assistance and air passage and / or leave travel concession / allowances for self and family including dependents, personal accident insurance premium and such other perquisites and allowances in accordance with the rules of the Company. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- c) **Retiral Benefits:** Gratuity payable, encashment of leave and any other retiral benefits, as per the rules of the Company, shall be in addition to the remuneration as mentioned above.
- d) **Reimbursement of Expenses:** Expenses incurred for travelling, boarding and lodging including for the Whole Time Director and spouse and attendant(s) during business trips and provision of car(s), driver's wages, petrol and other travelling expenses for use on Company's business and communication expenses at residence shall be reimbursed at actual and not considered as perquisites.
- e) **Allowances/other perquisites:** Any other allowances and perquisites as approved by the Nomination and Remuneration Committee and Board of Directors from time to time.
- f) **Increment in basic salary, perquisite and allowances:** Subject to the approval of Nomination and Remuneration Committee and Board, the Whole Time Director is entitled to increase in basis salary, perquisite and allowances up to 15% at the beginning of each financial year i.e. from April 1, 2025 till the tenure of remuneration.

The terms and conditions shall be considered as written memorandum as per section 190 of the Companies Act, 2013. Overall remuneration, perquisites, commission, allowance, etc shall not exceed the ceiling on remuneration, as specified in schedule V of the Companies Act, 2013, in case of loss or inadequate profit.

Revision and / or yearly increment to the above-mentioned remuneration as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be within the overall ceiling of remuneration prescribed under Section 197 read with Schedule V to the Act.

The remuneration proposed will be within the limits permissible under Schedule V to the Act.

Save and except Mr. Rahul Kalaria and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 and 7 of the Notice.

Save and except Mr. Vikram B. Sanghani and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

Save and except Mr. Sanjay H. Dhamsania and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice



The Board recommends the Ordinary Resolution set out at Item No. 6 and Special Resolution set out at Item No. 7 to 9 of the Notice for approval by the members.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE ACT

I. GENERAL INFORMATION

1) Nature of Industries: The Company operates in the business of software database creation

2) Date or expected date of commencement of commercial production: The Company was incorporated on 17th August, 1994 and Commencement of Business of Certificate was granted on 23rd September, 1994. The Company has commenced the business since then.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

4) Financial performance based on given indicators; (Rs. In Lacs)

Particulars	F.Y. 2023-24		F.Y. 2022-23		F.Y. 2021-22	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Revenue	1389.85	2976.13	854.71	1076.31	881.03	1059.32
Profit Before Tax	486.40	578.16	9.85	12.33	(57.66)	(80.83)
Profit for the period	465.99	534.65	9.85	11.48	(57.66)	(80.83)

5) Foreign investments or collaborations, if any

Not Applicable.

II. INFORMATION ABOUT THE APPOINTEE

1) Background details: Details provided in explanatory statement

2) Past Remuneration: (Rs. In Lacs)

Particulars	Vikram B. Sanghani		Sanjay H. Dhamsania	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Gross Salary	33.00	33.00	33.00	33.00

3) Recognition or awards: Details provided in explanatory statement

4) Job profile and his suitability

The CEO & MD shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the CEO & MD from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.

The Whole-time Directors shall perform such duties as shall from time to time be entrusted to him by the Board / Managing Director, subject to superintendence, guidance and control of the Managing Director / Board.

5) Remuneration proposed:

As per item no. 5 and 7 to 9 of the 'Statement pursuant to section 102(1) of the Companies Act, 2013' annexed to the Notice.

6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

There are no set standards for remuneration in the industry. The executive remuneration in the industry has been increasing significantly in last few years. Having regard to the type of industry, trends in the industry, size of the Company, the responsibilities, academic background and capabilities, the Company believes that the remuneration proposed to be paid to Mr. Amit M. Mehta as Managing Director and CEO and Mr. Rahul Kalaria, Mr. Vikram Sanghani and Mr. Sanjay Dhamsania is appropriate.

The Company has its own remuneration policy based on its short-term and long-term objectives and role perceived and played by employees at top levels.

Considering their rich experience, competence, and the growth and development of the Company under their leadership, the terms of their remuneration are considered fair and reasonable.

7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Managing Director and CEO and Whole Time Directors do not have any pecuniary relationship with the Company except remuneration paid to him as Managing Director and CEO and Whole Time Directors and as a shareholder to the extent of their respective shareholding directly and indirectly in the Company.



OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

Due to the competitive market, Company is unable to charge higher rate from customer which resulted into limited/inadequate profit.

(2) Steps taken or proposed to be taken for improvement

The company has taken various initiatives to improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs coupled with sale, service and marketing.

(3) Expected increase in productivity and profits in measurable terms.

The Company has strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

Item 10

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") has proposed to the Members of the Company, the appointment of Mr. Divyesh Aghera (DIN: 09308587) as Independent Director on the Board of the Company, not liable to retire by rotation, who shall hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029. The Company has received notice in writing from a Member under section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Mr. Divyesh Aghera for the office of Director of the Company.

The NRC identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The NRC with a view to further strengthen the competencies of the Board and after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director selected the candidate. The process of selection of the new Independent Directors was carried out and concluded by NRC members who were Independent Directors and not considered interested in such proposals.

The NRC selected Mr. Divyesh Aghera as Independent Director of the Company. Mr. Divyesh Aghera is a seasoned businessman. He has a robust track record of driving business growth and strategic development. He holds the Diploma in the Engineering.

Mr. Divyesh Aghera is the member of the Nomination and Remuneration Committee, Audit Committee and Risk Management Committee.

Resignation as a Director from Listed Entities in the past three years: Mr. Divyesh Aghera has not resigned as a director from any listed entity in the past three years

Remuneration: Mr. Divyesh Aghera is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.

Mr. Divyesh Aghera is not disqualified from being appointed as Director in terms of section 164 of the Act and have given his consent to act as a Director. The Company has received declarations from Mr. Divyesh Aghera stating that he meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Divyesh Aghera is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Divyesh Aghera, fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Divyesh Aghera is independent of the management.

The Board is of the view that Mr. Divyesh Aghera's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends their appointment to the Members.

Save and except Mr. Divyesh Aghera and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

Item 11

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") has proposed to the Members of the Company, the appointment of Mr. Sanjiv Punjani (DIN: 00418869) as Independent Director on the Board of the Company, not liable to retire by rotation, who shall hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029. The Company has received notice in writing from a Member under section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Mr. Sanjiv Punjani for the office of Director of the Company.

The NRC identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The NRC with a view to further strengthen the competencies of the Board and after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director selected the candidate. The process of selection of the new Independent Directors was carried out and concluded by NRC members who were Independent Directors and not considered interested in such proposals.

The NRC selected Mr. Sanjiv Punjani as Independent Director of the Company. Mr. Sanjiv Punjani is a distinguished Chartered Accountant (CA) with over 30 years of experience in the field of finance, auditing, taxation and corporate governance. He is known for his strategic vision and meticulous attention to detail

Mr. Sanjiv Punjani is the Chairman of Audit Committee, member of the Risk Management Committee.

Resignation as a Director from Listed Entities in the past three years: Mr. Sanjiv Punjani has not resigned as a Director from any listed entity in the past three years

Remuneration: Mr. Sanjiv Punjani is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.



Mr. Sanjiv Punjani is not disqualified from being appointed as Director in terms of section 164 of the Act and have given his consent to act as a Director. The Company has received declarations from Mr. Divyesh Aghera stating that he meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Sanjiv Punjani is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Sanjiv Punjani, fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Sanjiv Punjani is independent of the management.

The Board is of the view that Mr. Sanjiv Punjani's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends their appointment to the Members.

Save and except Mr. Sanjiv Punjani and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the members.

Item 12

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") has proposed to the Members of the Company, the appointment of Mrs. Malini Shah (DIN: 10721410) as Independent Director on the Board of the Company, not liable to retire by rotation, who shall hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029. The Company has received notice in writing from a Member under section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Mrs. Malini Shah for the office of Director of the Company.

The NRC identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The NRC with a view to further strengthen the competencies of the Board and after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director selected the candidate. The process of selection of the new Independent Directors was carried out and concluded by NRC members who were Independent Directors and not considered interested in such proposals.

The NRC selected Mrs. Malini Shah as Independent Director of the Company. Mrs. Malini Shah is an MBA from the Saurashtra University, brings over 20 years of Industry experience with a strong record of strategic planning, financial management and business development

Mrs. Malini Shah is the Chairman of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee and member of the Audit Committee.

Resignation as a Director from Listed Entities in the past three years: Mrs. Malini Shah has not resigned as a Director from any listed entity in the past three years

Remuneration: Mrs. Malini Shah is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.

Mrs. Malini Shah is not disqualified from being appointed as Director in terms of section 164 of the Act and have given his consent to act as a Director. The Company has received declarations from Mrs. Malini Shah stating that she meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Malini Shah is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mrs. Malini Shah, fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mrs. Malini Shah is independent of the management.

The Board is of the view that Mrs. Malini Shah's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends their appointment to the Members.

Save and except Mrs. Malini Shah and her relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of the Notice.

The Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the members.

Item 13

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") has proposed to the Members of the Company, the appointment of Mr. Dharmesh Dadhanania (DIN: 10720100) as Independent Director on the Board of the Company, not liable to retire by rotation, who shall hold office for a term of 5 (five) consecutive years commencing from August 09, 2024 to August 08, 2029. The Company has received notice in writing from a Member under section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Mr. Dharmesh Dadhanania for the office of Director of the Company.

The NRC identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The NRC with a view to further strengthen the competencies of the Board and after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director selected the candidate. The process of selection of the new Independent Directors was carried out and concluded by NRC members who were Independent Directors and not considered interested in such proposals.

The NRC selected Mr. Dharmesh Dadhanania as Independent Director of the Company. Mr. Dharmesh Dadhanania is a seasoned Chartered Accountant (CA) with over 25 years of experience in finance, auditing and corporate governance. Known for his integrity and strategic vision, Mr. Dharmesh Dadhanania brings wealth of expertise in financial analysis, risk management and corporate governance.

Mr. Dharmesh Dadhanian is the member of Nomination and Remuneration Committee, Stakeholders Relationship Committee

Resignation as a Director from Listed Entities in the past three years: Mr. Dharmesh Dadhanian has not resigned as a director from any listed entity in the past three years

Remuneration: Mr. Dharmesh Dadhanian is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.

Mr. Dharmesh Dadhanian is not disqualified from being appointed as Director in terms of section 164 of the Act and have given his consent to act as a Director. The Company has received declarations from Mrs. Malini Shah stating that she meets with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Dharmesh Dadhanian is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. Dharmesh Dadhanian, fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Dharmesh Dadhanian is independent of the management.

The Board is of the view that Mr. Dharmesh Dadhanian's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends their appointment to the Members.

Save and except Mr. Dharmesh Dadhanian and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 13 of the Notice.

The Board recommends the Special Resolution set out at Item No. 13 of the Notice for approval by the members.

Item 14 to 22

As per Section 188 of the Act, Related Party Transactions (RPT) such as sale / purchase of goods or services, disposal or lease of property of any kind, appointment of any agent for purchase or sale of any goods, materials, services or property, appointment to an office of profit and underwriting the subscription of securities / derivatives of the Company, shall require prior approval of members, if transactions exceeded such sums, as prescribed. Further, such transactions are exempt from the requirement of obtaining prior approval of members, if they are in ordinary course of business and at arms' length

Further, Regulation 23 of the SEBI Listing Regulations, inter alia, states that, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower. Regulation 2(1)(zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

In view of the provisions of Reg. 23 of Listing Regulations – and further clarification provided by SEBI from time to time, prior approval of members for material RPT's is to be taken on annual basis, if the transaction(s) to be entered into individually or taken together with previous transactions during the next Financial Year, exceeds ₹ 1000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

As the expected value of the transactions with the RP's as mentioned at item nos. 14 to 22 is likely to exceed 10% of the annual consolidated turnover of the Company during the year 2024-25, members approval for the material RPT's is being sought. The Management has provided the Audit Committee with relevant details of the proposed RPTs. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business. The Audit Committee and the Board of the Company have reviewed the material RPT's and recommended seeking member's approval for the same.

The summary of information required under the Listing Regulations w.r.t RPT's which are likely to exceed 10% of the annual consolidated turnover of the Company during the year 2024-25 and require approval of members is as under:

Item No. 14 to 17

Sr No.	Particulars	Details of Proposed Related Party Transactions of Ace Software Exports Limited ('Company') with			
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: Ace Infoway Private Limited ('AIPL') Relationship – AIPL is a subsidiary of the Company. The Company holds 40% of the paid-up equity share capital of AIPL.	Name: QeNomy Digital LLP ('Qenomy') Relationship – QeNomy is the Controlled entity of the Company. The Company holds 40% stake in the QeNomy.	Name: QeShiftware Pty Ltd ('QeShiftware') Relationship – AIPL, subsidiary of the Company holds 65% stake in the QeShiftware	Name: CameraReady Art Inc. ('CRA') Relationship – QeNomy holds 100% stake in the CRA.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Not Applicable			



3.	Type, material terms, monetary value and particulars of the proposed RPTs	The Company and AIPL have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 15 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	The Company and QeNomy have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 15 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	The Company and QeShiftware have entered into /proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 5 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	The Company and CRA have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 10 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services
4.	Value of RPT as % of ASEL's consolidated turnover of ₹ 2372.31 Lakhs for the year 2023-24	63.23%	63.23%	21.08%	42.15%
5.	Justification for the proposed RPTs.	For furtherance of business interest of the Company			
6.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not Applicable			
7.	Whether in Ordinary Course of Business and on arm's length basis	Yes (In the Ordinary Course of Business and on arm's length basis)			
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable			

Item No. 18 to 20

Sr No.	Particulars	Details of Proposed Related Party Transactions of Ace Software Exports Limited ('Company') with			
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: QeCAD Studio LLP ('QeCAD') Relationship – QeCAD is the Controlled entity of the Company. The Company holds 40% stake in the QeCAD.	Name: Ace Infoworld Private Limited ('AIWPL') Relationship: AIWPL is a subsidiary of the Company. The Company holds 98.62% of the paid-up equity share capital of AIWPL.	Name: QeRadol Inc. ('QeRadol') Relationship: AIPL, subsidiary of the Company holds 50% stake in the QeRadol.	
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Not Applicable			
3.	Type, material terms, monetary value and particulars of the proposed RPTs	The Company and QeCAD have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 5 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	The Company and QeNomy have entered into/ proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 3 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	The Company and QeShiftware have entered into /proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 3 Crore Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	
4.	Value of RPT as % of ASEL's consolidated turnover of ₹ 2372.31 Lakhs for the year 2023-24	21.08%	12.65%	12.65%	
5.	Justification for the proposed RPTs.	For furtherance of business interest of the Company			
6.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not Applicable			

7.	Whether in Ordinary Course of Business and on arm's length basis	Yes (In the Ordinary Course of Business and on arm's length basis)
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable

Item No. 21

Sr No.	Particulars	Details of Proposed Related Party Transactions of Ace Infoway Private Limited ('AIPL') Subsidiary of the Company with	
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: QeNomy Digital LLP ('QeNomy')	Name: CameraReady Art Inc. ('CRA')
		Relationship – QeNomy is the Controlled entity of the Company. The Company holds 40% stake in the QeNomy.	Relationship – QeNomy holds 100% stake in the CRA.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Not Applicable	
3.	Type, material terms, monetary value and particulars of the proposed RPTs	AIPL and QeNomy have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 15 Crore	AIPL and CRA have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 20 Crore
		Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services
4.	Value of RPT as % of ASEL's consolidated turnover of ₹ 2372.31 Lakhs for the year 2023-24	63.23%	84.31%
5.	Justification for the proposed RPTs.	For furtherance of business interest of the Company	
6.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not Applicable	
7.	Whether in Ordinary Course of Business and on arm's length basis	Yes (In the Ordinary Course of Business and on arm's length basis)	
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable	

Item 22

Sr No.	Particulars	Details of Proposed Related Party Transactions of Aqe Techtools Private Limited ('Aqe Techtools') Wholly Owned Subsidiary of the Company with	
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name: QeNomy Digital LLP ('QeNomy')	Name: Ace Infoway Private Limited ('AIPL')
		Relationship – QeNomy is the Controlled entity of the Company. The Company holds 40% stake in the QeNomy.	Relationship – AIPL is a subsidiary of the Company. The Company holds 40% of the paid-up equity share capital of AIPL.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Not Applicable	
3.	Type, material terms, monetary value and particulars of the proposed RPTs	Aqe Techtools and QeNomy have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 10 Crore	Aqe Techtools and AIPL have entered into/proposed to enter into following RPTs pertaining during FY 2024-25, for an aggregate value not exceeding ₹ 10 Crore
		Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services	Sale and Purchase of goods and services; leasing of property of any kind; availing or rendering of any services
4.	Value of RPT as % of ASEL's consolidated turnover of ₹ 2372.31 Lakhs for the year 2023-24	42.15%	42.15%



5.	Justification for the proposed RPTs.	For furtherance of business interest of the Company
6.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not Applicable
7.	Whether in Ordinary Course of Business and on arm's length basis	Yes
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable

Save and except Mr. Amit Mehta, Mr. Vikram Sanghani, Mr. Sanjay Dhamsania and Mr. Rahul Kalaria and their relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 to 22 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 14 to 22 of the Notice for approval by the members

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE MEETING

Particulars	Amit M. Mehta	Rahul J Kalaria	Vikram B. Sanghani	Sanjay H. Dhamsania
DIN	00432898	00432774	00183818	00013892
Designation	Managing Director and CEO	Whole Time Director	Whole Time Director	Whole Time Director
Date of Birth	04-10-1974	19-08-1069	03-02-1963	07-03-1962
Qualification	BBA	Bachelor of Engineering (Computer Science)	MBA (Finance)	MS (Computer Science)
Expertise in specific functional areas	Wide experience in Web/Web/Software development, Digital Marketing, E-commerce, CAD and Architectural Services and finance and legal issues	Wide experience in Web & App Development, Online Marketing and Strategies, E commerce Solutions and Computer Aided Designs	Wide experience in Software industries, real estate and other various industries and wide experience in Finance and legal issues	Wide experience in Software industries, real estate and other various industries and wide experience in Finance and legal issues
Number of shares	8,47,580	5,34,742*	11,23,810*	7,75,335*
Particulars	Malini Shah	Divyesh Aghera	Dharmesh Dadhania	Sanjiv Punjani
DIN	10721410	09308587	10720100	00418869
Designation	Non-Executive Independent Director			
Date of Birth	20/05/1972	23/09/1970	08/08/1976	03/10/1968
Qualification	MBA	Diploma in Engineering	CA	CA
Expertise in specific functional areas	Wide experience in strategic planning, financial management and business development.	Wide experience in business growth and strategic development.	Wide experience in finance, auditing and corporate governance	Wide experience in finance, auditing, taxation and corporate governance
Number of shares	NIL	NIL	NIL	NIL

Note:
 1) *No. of shares includes joint holding as a first/second/third holder and holding on behalf of HUF
 2) Other details like directorship in other companies and no. of board meetings and committee meeting attended are provided in the directors' report.

By Order of the Board of Directors
 Mansi D. Patel
 Company Secretary & Compliance Officer
 September 06, 2024
 Reg. Off. 801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat)
 Phone: 0281- 2226097, Fax: 02812232918, Email: investorinfo@acesoftex.com
 CIN: L72200GJ1994PLC022781, Website: www.acesoftex.com

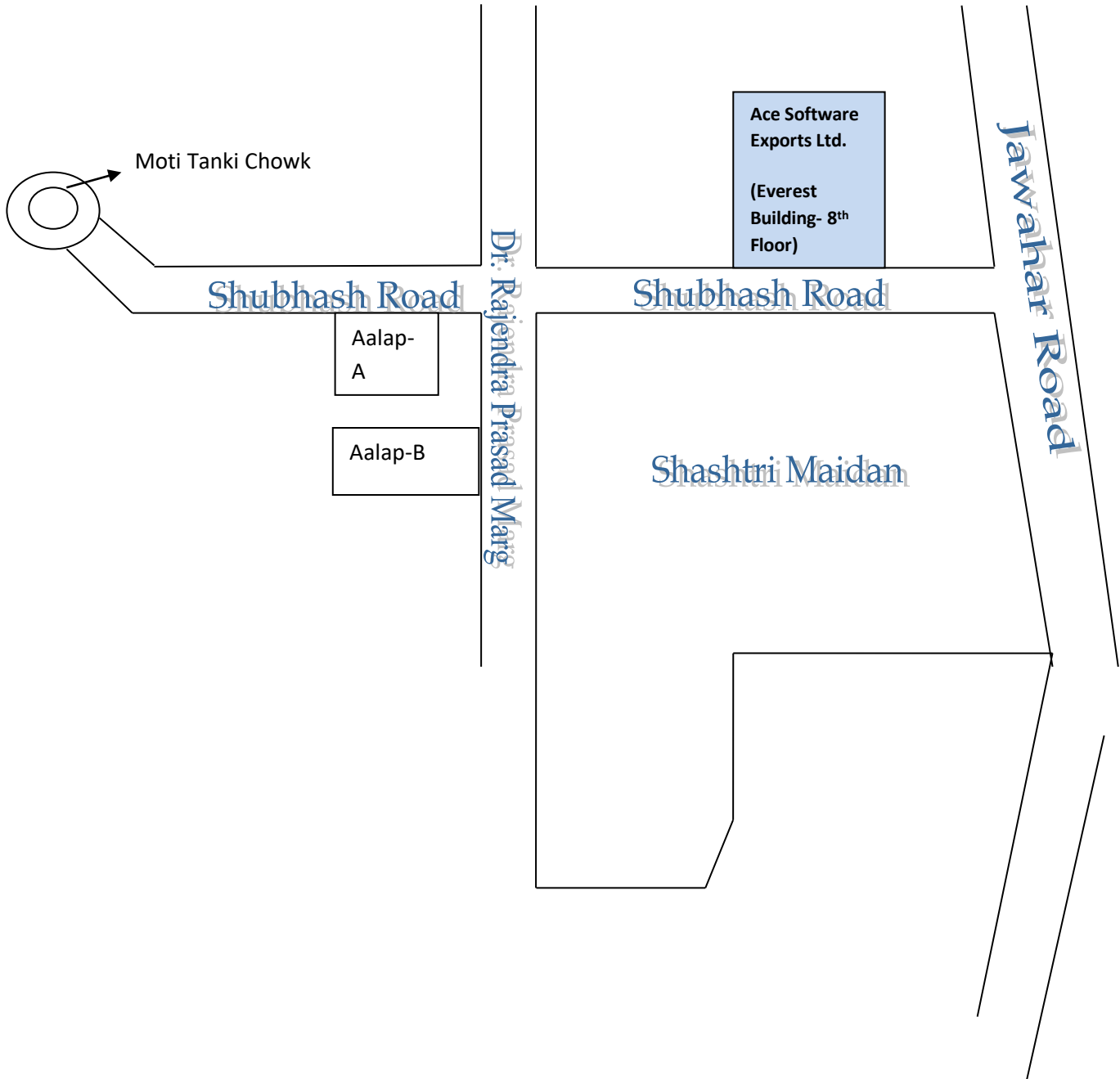


ROUTE MAP

Venue: ACE SOFTWARE EXPORTS LIMITED

801- Everest Commercial Complex, Opp. Shashtri Maidan, Rajkot-360001

Prominent Land Mark: Shashtri Maidan.



ACE SOFTWARE EXPORTS LIMITED

Reg. Off. 801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat)
Phone: 0281- 2226097, Fax: 02812232918, Email: Investorinfo@acesoftex.com
CIN: L72200GJ1994PLC022781, Website: www.acesoftex.com

Form MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of member(s):	
Registered Address:	
Email Id:	
Folio No. /DP ID and Client ID	

I/we, being the Member(s) of _____ Shares of the above-named Company, hereby appointed.

1. Name: _____ E-mail Id: _____

Address: _____

Signature _____ of failing him/her.

2. Name: _____ E-mail Id: _____

Address: _____

Signature _____ of failing him/her.

3. Name: _____ E-mail Id: _____

Address: _____

Signature _____

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on the 30th day of September, 2024 at 11.00 a.m. at the registered office and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below;

Res. No.	Description	For*	Against*
Ordinary Business			
1.	Adoption of Financial Statements and Reports thereon for the financial year ended 31 st March, 2024		
2.	Re-appointment of Mr. Vikram B. Sanghani		
3.	Re-appointment of Mr. Sanjay H. Dhamsania		
Special Business			
4.	Appointment of Mr. Amit M. Mehta as a Director of the Company		
5.	Appointment of Mr. Amit M. Mehta as Managing Director and Chief Executive Officer of the Company		
6.	Appointment of Mr. Rahul Kalaria as a Director of the Company		
7.	Appointment of Mr. Rahul Jayantilal Kalaria as Whole Time Director of the Company		
8.	Appointment of Mr. Vikram Sanghani (DIN: 00183818) as a Whole Time Director of the Company		
9.	Appointment of Mr. Sanjay Harilal Dhamsania (DIN: 00013892) as a Whole Time Director of the Company		
10.	Appointment of Mr. Divyesh Aghera (DIN: 09308587) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.		
11.	Appointment of Mr. Sanjiv Punjani (DIN: 00418869) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.		
12.	Appointment of Mrs. Malini Shah (DIN: 10721410) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 01, 2024 to July 31, 2029.		
13.	Appointment of Mr. Dharmesh Dadhanania (DIN: 10720100) as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from August 09, 2024 to July 31, 2029.		
14.	To consider and approve Material Related Party Transaction(s) between the Company and Ace Infoway Private Limited		



15.	To consider and approve Material Related Party Transaction(s) between the Company and QeNomy Digital LLP		
16.	To consider and approve Material Related Party Transaction(s) between the Company and QeShiftware Pty Ltd		
17.	To consider and approve Material Related Party Transaction(s) between the Company and CameraReady Art Inc.		
18.	To consider and approve Material Related Party Transaction(s) between the Company and QeCAD Studio LLP		
19.	To consider and approve Material Related Party Transaction(s) between the Company and Ace Infoworld Private Limited		
20.	To consider and approve Material Related Party Transaction(s) between the Company and QeRadol Inc.		
21.	To consider and approve Material Related Party Transaction(s) between Ace Infoway Private Limited, subsidiary of the Company with certain identified Related Parties of the Company		
22.	To consider and approve Material Related Party Transaction(s) between Aqe Techtools Private Limited, wholly owned subsidiary of the Company with certain identified Related Parties of the Company		

Signed this _____ day of _____ 2024.

Signature of Shareholder(s) _____

Note: * 1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.

3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company 801-Everest Commercial Complex, Opp. Shashtri Maidan, Rajkot-360001 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

ACE SOFTWARE EXPORTS LIMITED

Reg. Off. 801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat), Phone: 0281- 2226097, Fax: 02812232918,
Email: Investorinfo@acesoftex.com, CIN: L72200GJ1994PLC022781, Website: www.acesoftex.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID*: _____

Folio No.: _____

Customer Id*: _____

No. Of Shares: _____

NAME AND ADDRESS OF THE SHAREHOLDER:

I hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company held on Monday, September 30, 2024 at 11.00 a.m. at **801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat)**.

*Applicable for investors holding shares in electronic form.

Signature of Shareholder / Proxy