

# 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/EGM/JUNE 2024

June 12, 2024

To,  
The Department of Corporate Services,  
**BSE Limited,**  
First Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
**Scrip Code: 531525**

## **Sub: Notice of Extraordinary General Meeting of the Company**

Dear Sir/Madam,

In continuation of our intimation dated Wednesday, June 05, 2024, we are submitting herewith the Notice of Extraordinary General Meeting of the Company (“EGM”). We would like to inform you that the Extraordinary General Meeting of the Company (“EGM”) is scheduled to be held on **Friday, July 5, 2024, at 11 a.m.** at the Registered Office of the company.

Pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”), please find enclosed herewith a copy of the Notice dated Wednesday, June 05, 2024, together with the Explanatory Statement thereto, seeking approval of the Members of Ace Software Exports Limited on the following items of business in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) in this regard.

Sr. No.	Particulars	Type of Resolution
1.	Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company	Ordinary Resolution
2.	Issuance of Equity shares on Rights Basis to the existing shareholders of the Company	Special Resolution
3.	Alteration and Adoption of New Set of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013	Special Resolution
4.	To approve increase in investment limit for NRI/OCI	Special Resolution
5.	Increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate	Special Resolution
6.	Approval for acquiring shares of Ace Infoway Private Limited from Jay Sanghani & Others	Special Resolution
7.	Approval for acquiring shares of Ace Infoway Private Limited from Jhamkunverben H. Dhamsania & Others.	Special Resolution
8.	Approval for acquiring shares of Ace Infoway Private Limited from Harsha Kalaria & Others	Special Resolution
9.	Approval for acquiring shares of Ace Infoway Private Limited from Vaishali Mehta & Others	Special Resolution

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10.	Approval for investment in QeNomy Digital LLP	Special Resolution
11.	Approval for investment in QeCAD Studio LLP	Special Resolution

In compliance with the applicable circulars, the Notice is being sent to all Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with Depositories, Company and/or Accurate Securities & Registry Private Limited (“RTA”) as on Friday, June 07, 2024. The aforesaid Notice is also uploaded on the Company’s website i.e., [www.acesoftex.com](http://www.acesoftex.com).

In compliance with the provisions of the Companies Act, 2013 and rules framed thereunder, and SEBI (LODR) Regulations, the Company has fixed the following dates in connection with the EGM:

Cut-off date to vote on EGM Resolutions	Saturday, June 29, 2024
Commencement of remote e-voting	Tuesday, July 02, 2024, at 9:00 A.M.
Closure of remote e-voting	Thursday, July 04, 2024, at 5:00 P.M.
EGM	Friday, July 05, 2024

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](mailto:investorinfo@acesoftex.com)  
 CIN: L72200GJ1994PLC022781,  
 Website: [www.acesoftex.com](http://www.acesoftex.com)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting ("EGM") of the Members of Ace Software Exports Limited (the "Company") will be held on **Friday, July 05, 2024, at 11.00 a.m.** at the Registered Office of the company at 801, Everest Commercial Complex, Opp. Shashtri Maidan, Rajkot-360001, Gujarat to consider and transact following businesses:

**Special Businesses:**

**Item No. 1: Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61,64 and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Share Capital and Debentures) Rules, 2014, and any other rules made thereunder (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment thereof, for the time being in force) read with enabling provisions of the Articles of Association of the Company, or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company, from existing **₹ 11,00,00,000/- (Rupees Eleven Crore only)** divided into **1,10,00,000 (One Crore Ten Lakhs)** equity shares of **₹ 10/- (Rupees Ten only)** each to **₹ 15,00,00,000/- (Rupees Fifteen Crore only)** divided into **1,50,00,000 (One Crore Fifty Lakhs)** equity shares of **₹10/- (Rupees Ten only)** each.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

**"V. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each."**

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard"

**Item No. 2: Issuance of Equity shares on Rights Basis to the existing shareholders of the Company**

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

**RESOLVED THAT**, pursuant to the provisions of Section 23(1)(c), 62(1)(a) and all other applicable provisions of the Companies Act, 2013 and The Companies (Share Capital and Debentures) Rules, 2014 and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force (the "Act"), the provisions of the Memorandum and Articles of Association of the Company, other applicable regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and such other applicable guidelines/rules/regulations/ circulars issued by the Securities and Exchange Board of India ("**SEBI**") from time to time, the provisions of the Foreign Exchange Management Act, 1999 ("**FEMA**"), and such other applicable guidelines/rules/regulations/ circulars issued by the FEMA, the applicable rules, regulations, notifications and circulars, if any, issued by the Reserve Bank of India ("**RBI**"), Government of India or any other competent authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("**SEBI Listing Regulations**"), Equity Listing Agreement ("**Listing Agreement**") as entered into by the Company with BSE Limited ("**BSE**") where the Company's Equity Shares of face value of ₹10/- each (the "**Equity Shares**") are listed and other concerned and appropriate authorities, and other applicable laws, if any, and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted by the Board of Directors of the Company, (hereinafter referred to as the "**Board**", which term shall be deemed to include the rights issue committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board and the Company to create, offer, issue and allot such number of Equity Shares of ₹ 10/- each ("**Rights Equity Shares**") at an issue price as may be decided by the board of directors of the Company or the rights issue committee for an amount aggregating up to ₹ 50 Crores (Rupees Fifty Crores Only) (including premium), for cash, on a Rights Basis to such holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid-up equity share capital on those shares and whose names shall appear on the Register of the Members as on the Record Date to be decided by the Board ("**Rights Issue**") and on such terms and conditions as may be decided by the Board and as may be disclosed in the Draft Letter of Offer, Letter of Offer and Abridged Letter of Offer ("**Offer Documents**") to be issued in connection with the Rights Issue and subject to, *inter alia*, the following terms and conditions:

- (i) The offer for the Equity Shares issued as part of the Rights Issue shall include a right exercisable by the equity shareholders to renounce their respective rights entitlements in favour of any other person(s) provided such renunciation is made within the issue period and in any event before the issue closing date and in accordance with the applicable laws and as per disclosures of the Offer Documents;
- (ii) The Board shall have the sole discretion to deal with the unsubscribed portion of the Rights Issue on such terms and conditions as it deems fit and which is not disadvantageous to the shareholders and the Company; and
- (iii) The Equity Shares to be allotted pursuant to the Rights Issue shall rank *pari passu* in all respects with the existing Equity Shares of the Company."



**RESOLVED FURTHER THAT** the consent of the shareholders be and is hereby accorded for additional subscription, if any or as may be required in the Issue by Promoters and members of Promoters Group in case of under subscription subject to compliance of Regulation 10(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 38 of Listing Regulations.

**RESOLVED FURTHER THAT** the consent of the shareholders be and is hereby accorded for Promoter or any member of the Promoter Group for subscribing in the Issue on their behalf (individual or jointly) or on behalf of other member of the Promoter Group, subject to SEBI ICDR Regulations, Listing Regulations, as amended and any other applicable law.

**RESOLVED FURTHER THAT** the Board of Directors or Committee thereof be and is hereby authorized and empowered to do all such acts, deeds, things and matters including but not limited to approval of draft letter of offer, letter of offer, decision on issue price, record date, dispatch of issue material such as application form, abridged letter of offer, rights entitlement letter to eligible equity shareholder and other related matters as it may, in its absolute discretion, deem necessary, expedient or desirable, for issuing, allotting and listing of the Equity Shares in accordance with this resolution and the applicable laws, to delegate all or any of its power conferred by this resolution to any of its committee or any director(s) or officer(s) of the Company, to settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things as the Board in its absolute discretion may deem fit for giving effect to this resolution, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Item No. 3: Alteration and Adoption of New Set of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and are hereby accorded to adopt new set of Articles of Association in place of existing Articles of Association of the Company, a copy of which available for inspection by the Members.

**RESOLVED FURTHER THAT** any the Board of Directors or Key managerial Personnel of the Company and be and are hereby severally authorised to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the foregoing resolution including filing of all the necessary e-forms with the office of the Registrar of Companies, Gujarat."

**Item No. 4: To approve increase in investment limit for NRI/OCI**

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999 ("**FEMA**") as amended, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 as amended, the Consolidated FDI Policy Circular of 2020 as amended, the Companies Act, 2013 as amended and all applicable rules, regulations, circulars, notifications, guidelines and laws (including any statutory modifications or reenactments thereof for the time being in force) and subject to all applicable approvals, permissions, sanctions and subject to such conditions as may be prescribed by Reserve Bank of India ("**RBI**"), the Ministry of Finance, the Ministry of Corporate Affairs, Government of

India or any other appropriate authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company, the approval of members be and is hereby accorded to increase the aggregate limit of investment by the Non-Resident Indians ("**NRIs**") and Overseas Citizen of India ("**OCIs**"), together, in the equity shares of face value of ₹10 each of the Company, including, without limitation, by subscription in the further public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, in the Company from 10% (Ten Percent) to 24% (Twenty Four Percent) of the total Paid Up Equity Share Capital provided that the shareholding of each NRI /OCI shall not exceed such prescribed limit as may be stipulated from time to time.

**RESOLVED FURTHER THAT** the Board of Directors or such other persons as may be authorised by the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable for the purpose of giving effect to this resolution."

**Item No. 5: Increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "**Act**") read with the Companies (Meeting of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act (including any modifications or re-enactments thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, 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, unless the context otherwise requires, any commitment of the Board or any officer(s) authorized by the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far provided to all persons bodies corporate along with the additional investment, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 50,00,00,000 (Rupees Fifty Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors (or a Committee thereof constituted for this purpose) and any other person authorized by the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."



**Item No. 6: Approval for acquiring shares of Ace Infoway Private Limited from Jay Sanghani & Others**

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

**“RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder and subject to such other approvals, consents, sanctions and permissions of the appropriate authorities and departments or bodies as may be necessary, the consent of members be and is hereby given to make investment by way of acquiring 31,200 (Thirty One Thousand Two Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹3,35,40,000/- (Rupees Three Crore Thirty Five Lakhs Fourty Thousand Only) from Jay B. Sanghani, Vikram B. Sanghani – HUF, Soheli V. Sanghani & Dev V. Sanghani.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, including deciding quantum of investment, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 7: Approval for acquiring shares of Ace Infoway Private Limited from Jhamkunverben H. Dhamsania & Others.**

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

**“RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder and subject to such other approvals, consents, sanctions and permissions of the appropriate authorities and departments or bodies as may be necessary, the consent of members be and is hereby given to make investment by way of acquiring 31,200 (Thirty One Thousand Two Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹3,35,40,000/- (Rupees Three Crore Thirty Five Lakhs Fourty Thousand Only) from Jhamkunverben H. Dhamsania and Madhavi Dhamsania.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, including deciding quantum of investment, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 8: Approval for acquiring shares of Ace Infoway Private Limited from Harsha Kalaria & Others**

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

**“RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder and subject to such other approvals, consents, sanctions and permissions of the appropriate authorities and departments or bodies as may be necessary, the consent of members be and is hereby given to make investment by way of acquiring 26,400 (Twenty Six Thousand Four Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹2,83,80,000/- (Rupees Two Crore Eighty Three Lakhs Eighty Thousand Only) from Harsha Kalaria, Rahul J. Kalaria – HUF & Jayantilal B. Kalaria.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 9: Approval for acquiring shares of Ace Infoway Private Limited from Vaishali Mehta & Others**

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

**“RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder and subject to such other approvals, consents, sanctions and permissions of the appropriate authorities and departments or bodies as may be necessary, the consent of members be and is hereby given to make investment by way of acquiring 31,200 (Thirty One Thousand Two Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹3,35,40,000/- (Rupees Three Crore Thirty Five Lakhs Fourty Thousand Only) from Vaishali Mehta, Amit M. Mehta & Amit M. Mehta – HUF.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 10: Approval for investment in QeNomy Digital LLP**

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

**“RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder and subject to such other approvals, consents, sanctions and permissions of the appropriate authorities and departments or bodies as may be necessary, the consent of members be and is hereby given to make an investment by contributing up to ₹ 14,44,52,400/- (Rupees Fourteen Crores Fourty-Four Lakhs Fifty-Two Thousand Four Hundred Only) to the capital of QeNomy Digital LLP.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects."

**Item No. 11: Approval for investment in QeCAD Studio LLP**

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

**"RESOLVED THAT** pursuant to the provisions of section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rules made thereunder and subject to such other approvals, consents, sanctions and permissions of the appropriate authorities and departments or bodies as may be necessary, the consent of members be and is hereby given to make investment by contributing up to ₹2,86,34,400/- (Rupees Two Crores Eighty-Six Lakhs Thirty-Four Thousand Four Hundred Only) to the capital of QeCAD Studio LLP.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing securities be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors,  
For, Ace Software Exports Limited  
Sd/-  
Mansi D. Patel  
Company Secretary & Compliance Officer**

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

Place: Rajkot  
Date: June 05, 2024

**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 11 in Notice are appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. The Board of Directors of the Company, at its meeting held on June 05, 2024, appointed M/s. Rajan Bhimani, Chartered Accountants (Membership No. 134409), who in the opinion of the Board is a duly qualified person, as the Scrutinizer who will scrutinize the voting process fairly and transparently. The Scrutinizer shall submit his report of the votes cast in favour or against, if any, to the Chairman of the Company.

3. The Scrutinizer shall after the receipt of assent or dissent of the Members on or before Friday, July 05, 2024, and after the completion of his Scrutiny, submit his report to the Chairman of the Company on or before Saturday, July 06, 2024. The Result shall be announced by the Chairman of the Company on or before Sunday, July 07, 2024 (**within 48 hours of EGM**) at the Company's Registered Office and the resolution will be taken as passed effectively on the date of EGM.

**4. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS EXTRAORDINARY GENERAL MEETING (EGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

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.

5. Members/Proxies/Authorised representatives are requested to bring their copies of the Notice and produce a duly filled-in attendance slip along with valid identity proof at the entrance of the venue. Members holding shares in Demat form shall write their DP ID No. and Client ID and those holding in Physical form shall write their Folio No. in the attendance slip for attending the meeting. Copies of the Notice will not be provided at the meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of Notice in writing is given to the Company.
7. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company at its Registered Office, a certified true copy of the Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the meeting.
8. In the case of joint holders attending the meeting, only such joint holder who is high in the order of names will be entitled to vote at the meeting.
9. Members may also note that the Notice of EGM is available on the Company's website i.e., [www.acesoftex.com](http://www.acesoftex.com), on the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). All documents referred to in the accompanying Notice and Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at [investorinfo@acesoftex.com](mailto:investorinfo@acesoftex.com)

As per the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 21, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023 (**the "MCA Circulars"**) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and pursuant to Section 101 of the Act read with relevant rules made thereunder, Notice of EGM is being sent only through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.



10. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (LODR) Regulations, and other applicable laws, and General Circular No. 14/2020 and 17/2020 dated April 8, 2020, and April 13, 2020, respectively by the Ministry of Corporate Affairs (MCA), the company is pleased to offer e-voting facility to its Members holding Equity Shares as on Saturday, June 29, 2024, being the cut-off date, to exercise their right to vote electronically on the above resolution.

This facility is arranged by the National Securities Depository Limited (“NSDL”). The instructions for e-voting are given in this Notice. **E-voting will commence on Tuesday, July 02, 2024, at 9:00 a.m. and will end on Thursday, July 04, 2024, at 5:00 p.m.** E-voting shall not be allowed beyond the said date and time.

11. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI (LODR) Regulations, the details about this Notice will be published in one English newspaper having a wide circulation in India (in the English language) and one vernacular newspaper having a wide circulation in Gujarat (in the Gujarati language).
12. Members seeking any information or clarification on any items mentioned in the Notice are requested to send written queries to the Company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contract or Arrangements in which directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the EGM.  
The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, between 11:00 a.m. (IST) to 04:00 p.m. (IST) up to the date of the meeting and at the venue till the conclusion of the meeting.
14. A person whose name is recorded in the Register of Members, or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Saturday, June 29, 2024, only shall be entitled to avail of the facility of e-voting.
15. The route map showing directions to reach the venue of the meeting is annexed.
16. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. Given the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company’s RTA for assistance in this regard. SEBI has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA of the Company.
17. To use natural resources responsibly, we request shareholders to update their e-mail addresses with their Depository Participants to enable the Company to send communications electronically.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

- 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 Extra-Ordinary General Meeting 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 EGM (“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 EGM 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 EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. **The remote e-voting period begins on Tuesday, July 02, 2024, at 9:00 a.m. and will end on Thursday, July 04, 2024, at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Saturday, June 29, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, June 29, 2024.** Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a> 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 redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="http://www.evoting.nSDL.com">www.evoting.nSDL.com</a> 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.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.  <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div> </li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**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.nsdl.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.nsdl.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:

<b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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.nsdl.com>
  - (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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](mailto:rajan_bhimani@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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 <https://www.evoting.nsdl.com/eVotingWeb/commonhtmls/NewUser.jsp> or <https://evoting.nsdl.com/eVotingWeb/commonhtmls/PhysicalUser.jsp> option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

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.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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](mailto: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), AADHAAR (self-attested scanned copy of Aadhar Card) to [investorinfo@acesoftex.com](mailto: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.co.in](mailto:evoting@nsdl.co.in) 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.
- V. 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 29<sup>th</sup> June, 2024.
- VI. 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. 29<sup>th</sup> June, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA (Accurate Securities and Registry Private Limited) at [investor@accuratesecurities.com](mailto: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.
- VII. 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 EGM through ballot paper.
- VIII. 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.
- IX. The Chairman shall, at the EGM, 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 "Polling Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- X. 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 two days of the conclusion of the EGM, 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.
- XI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.acesoftex.com](http://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.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT**

**Item No. 1**

**Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company**

Presently, the Authorized Share Capital of the Company is ₹11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of ₹ 10/- (Rupees Ten only) each and the current paid-up capital of the Company is ₹ 6,40,00,000/- (Rupees Six Crore Fourty Lakhs Only) divided into 64,00,000 (Sixty-Four Lakhs only) equity shares of ₹ 10/- (Rupees Ten only) each.

To facilitate a proposed issuance of the Equity Shares of the Company on a rights basis and the future requirements, if any, of the Company, approval of the Members of the Company is sought for an increase in the Authorized Share Capital of the Company to ₹15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of ₹10/- (Rupees Ten Only) each as also stated in the proposed Ordinary Resolution specified as Item No. 1 of this Notice. Article 5 of the Articles of Association empowers the Company to authorize or make any changes in the share capital of the Company.

Further, the increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company. Accordingly, approval of Members of the Company is sought for alteration of existing Clause V of the Memorandum of Association as also stated in the proposed Ordinary Resolution specified as Item No. 1 of this Notice.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11:00 a.m. to 04:00 p.m. on all working days of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company. This statement may also be regarded as an appropriate disclosure under the Act and the SEBI Listing Regulations.

The Board recommends the Ordinary Resolution set out in Item No. 1 of the Notice for approval by the Members.

**Item No. 2**

**Issuance of Equity shares on Rights Basis to the existing shareholders of the Company**

The Board of Directors of the Company is seeking approval of members through extraordinary general meeting for considering the proposal of issuance of equity shares on right basis pursuant to the compliance of Companies Act, 2013, SEBI ICDR Regulation, Listing Regulations and other applicable regulations, act and rules thereunder.

With the object of making strategic investment in the subsidiary/controlled entities of the Company and meeting general corporate purposes & issue expenses or any other corporate use which may be required in the normal business and as permitted under applicable laws or regulations from time to time or as it may deem fit by the Board or Committee thereto, the Company plans to offer equity shares of the Company to its eligible shareholders on a rights basis (the 'Issue') in accordance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations and other applicable laws by raising of funds up to an aggregate value not exceeding ₹ 50,00,00,000/- (Rupees Fifty Crores only), and subject to receipt of necessary approvals from statutory, regulatory and other authorities, as applicable. The detailed terms and conditions for the Issue will be determined in consultation with the Lead Manager and Legal Counsel appointed by the Company considering the prevailing market conditions and other relevant factors. Since the pricing of the offering could be decided only at a later stage, the resolution does not state the issue price or the precise number of the equity shares to be issued. The resolution seeks to afford discretion to the Board (including a committee thereof) to finalise these terms in consultation with the agencies aforesaid in accordance with the applicable laws.

Further, Promoter and the member of the Promoters Group may subscribe for the additional shares including any renouncement of rights in their favour apart from their individual / collective Rights entitlement. The Promoter and the members of the Promoter Group also may subscribe for additional shares in the Issue on their behalf (individual or jointly) or on behalf of other member/s of the Promoter Group in case of under subscription, subject to compliance of Regulation 10(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 38 of SEBI (LODR) Regulations, 2015 as amended.

The consent of the Members is being sought pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, the RBI, the SEBI, Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed.

In view of the reasons aforesaid, an enabling resolution is proposed for consideration of the shareholders to give adequate flexibility and discretion to the Board, including any committee thereof, to finalize the terms of the Issue.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 2 of this Notice except to the extent of their shareholding in the Company.

The Board of Directors believes that the proposed rights issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 2 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

**Item No. 3**

**Alteration and Adoption of New Set of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013**

The Articles of Association ("AOA") of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new set of AOA to be substituted in place of the existing AOA. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day between 11 A.M. to 4 P.M. up to and including the date of EGM and also at the venue of the meeting.

None of the Directors or Key Managerial Person(s) or their respective relatives are deemed to be concerned or interested in any way in this resolution.

The Board of Directors approved and adopted the new set of AOA as per Companies Act, 2013 at their meeting held on June 05, 2024 and recommends the resolution set out at Item No. 3 for the approval of members of the company by a Special Resolution.

**Item No. 4:**

**To approve increase in investment limit for NRI/OCI**

As per the Foreign Exchange Management Act, 1999 ("FEMA") as amended, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the "FEMA Rules"), the Consolidated FDI Policy Circular of 2020, as amended (together with the FEMA Rules, the "FEMA Laws"), the Non-Resident Indians ("NRI") and Overseas Citizens of India ("OCI"), together, can acquire and hold up to an aggregate limit of 10% of the paid-up equity share capital of a listed Indian company. The FEMA Laws further provide that the aggregate limit of 10% of NRI / OCI investment can be raised up to 24% of the paid-up equity share capital of the Company by passing special resolution to that effect by the shareholders of the Indian company and followed by necessary filings, if any with Reserve Bank of India.

The resolution set out in Item No. 4 of this Notice will enable the NRI/OCI to acquire equity shares of the Company in the manner permitted under FEMA and its rules within the revised ceiling as specified in the resolution.

None of the other Directors or Key Managerial Personnel of the Company or their respective relatives are interested or concerned, financially or otherwise, in passing of this resolution

The Board of Directors accordingly recommends the resolution set out at Item No. 4 of the accompanying notice for the approval of the members by way of a special resolution.

**Item No. 5**

**Increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate**

The Company has been making investments in and giving loans to various persons and bodies corporates (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meeting of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

As per the latest audited Balance Sheet of the Company as on March 31, 2024, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to ₹1569.02 Lakhs, while one hundred per cent of its free reserves and securities premium account amount to ₹1975.04 Lakhs. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees/ securities in connection with a loan, as the case may be, is ₹ 1975.04 Lakhs. Further, the Company vide a Special Resolution passed by its members on 02nd February, 2024, has approved the increase in the limits to ₹ 3,000.00 Lakhs. As on March 31, 2024, the aggregate value of investments and loans made and guarantee and securities issued by the Company, as the case may be, amount to ₹ 2240.41 Lakhs.

In view of the above and considering the long-term business plans of the Company, which requires the Company to make sizeable loans/ investments and issue guarantees/ securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No. 5 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the act.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

The Directors recommend the Special Resolution as set out at Item No. 5 of the accompanying Notice, for Member's approval.

**Item No. 6**

**Approval for acquiring shares of Ace Infoway Private Limited from Jay Sanghani & Others**

The Board of Directors of the Company ("The Board") at their Meeting held on June 05, 2024 approved the investment in Ace Infoway Private Limited, subsidiary of the Company, engaged in the business of Web/Software Development, Mobile Applications, Digital Marketing and other allied IT Services. Approval of members is being sought under Section 186 of the companies act, 2013 to make investment by way of acquiring 31,200 (Thirty-One Thousand Two Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹3,35,40,000/- (Rupees Three Crore Thirty-Five Lakhs Fourty Thousand Only) from Jay B. Sanghani, Vikram B. Sanghani – HUF, Sohail V. Sanghani & Dev V. Sanghani.

Investment in the Ace Infoway Private Limited will diversify the funds of the Company for better returns. The Company currently holds a 40% stake in Ace Infoway Private Limited's equity share capital and intends to acquire the remaining 60%.

Except Mr. Vikram B. Sanghani and his relatives, none of the other directors and/or Key Managerial Personnel or their relatives is concerned or interested in resolution as set out at Item No. 6 of the accompanying notice.

The Audit Committee reviewed the investment and approved the same.

The Directors recommend the Special Resolution as set out at Item No. 6 of the accompanying Notice, for Member's approval.

**Item No. 7**

**Approval for acquiring shares of Ace Infoway Private Limited from Jhamkunverben H. Dhamsania & Others.**

The Board of Directors of the Company ("The Board") at their Meeting held on June 05, 2024 approved the investment in Ace Infoway Private Limited, subsidiary of the Company, engaged in the business of Web/Software Development, Mobile Applications, Digital Marketing and other allied IT Services. Approval of members is being sought under Section 186 of the companies act, 2013 to make investment by way of acquiring 31,200 (Thirty-One Thousand Two Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹3,35,40,000/- (Rupees Three Crore Thirty-Five Lakhs Fourty Thousand Only) from Jamkunverben H. Dhamsania and Madhavi Dhamsania.

Investment in the Ace Infoway Private Limited will diversify the funds of the Company for better returns. The Company currently holds a 40% stake in Ace Infoway Private Limited's equity share capital and intends to acquire the remaining 60%.

Except Mr. Sanjay H. Dhamsania and his relatives, none of the other directors and/or Key Managerial Personnel or their relatives is concerned or interested in resolution as set out at Item No. 7 of the accompanying notice.

The Audit Committee reviewed the investment and approved the same.

The Directors recommend the Special Resolution as set out at Item No. 7 of the accompanying Notice, for Member's approval.

**Item No. 8**

**Approval for acquiring shares of Ace Infoway Private Limited from Harsha Kalaria & Others**

The Board of Directors of the Company ("The Board") at their Meeting held on June 05, 2024 approved the investment in Ace Infoway Private Limited, subsidiary of the Company, engaged in the business of Web/Software Development, Mobile Applications, Digital Marketing and other allied IT Services. Approval of members is being sought under Section 186 of the companies act, 2013 to make investment by way of acquiring 26,400 (Twenty-Six Thousand Four Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹2,83,80,000/- (Rupees Two Crore Eighty-Three Lakhs Eighty Thousand Only) from Harsha Kalaria, Rahul J. Kalaria – HUF & Jayantilal B. Kalaria.

Investment in the Ace Infoway Private Limited will diversify the funds of the Company for better returns. The Company currently holds a 40% stake in Ace Infoway Private Limited's equity share capital and intends to acquire the remaining 60%.

Except Mr. Rahul J. Kalaria and his relatives, none of the other directors and/or Key Managerial Personnel or their relatives is concerned or interested in resolution as set out at Item No. 8 of the accompanying notice.

The Audit Committee reviewed the investment and approved the same.

The Directors recommend the Special Resolution as set out at Item No. 8 of the accompanying Notice, for Member's approval.

**Item No. 9:**

**Approval for acquiring shares of Ace Infoway Private Limited from Vaishali Mehta & Others**

The Board of Directors of the Company ("The Board") at their Meeting held on June 05, 2024 approved the investment in Ace Infoway Private Limited, subsidiary of the Company, engaged in the business of Web/Software Development, Mobile Applications, Digital Marketing and other allied IT Services. Approval of members is being sought under Section 186 of the companies act, 2013 to make investment by way of acquiring 31,200 (Thirty-One Thousand Two Hundred) equity shares of face value of ₹10/- (Rupees Ten only) of Ace Infoway Private Limited for an aggregate consideration of ₹3,35,40,000/- (Rupees Three Crore Thirty-Five Lakhs Fourty Thousand Only) from Vaishali Mehta, Amit M. Mehta & Amit M. Mehta – HUF.





Investment in the Ace Infoway Private Limited will diversify the funds of the Company for better returns. The Company currently holds a 40% stake in Ace Infoway Private Limited's equity share capital and intends to acquire the remaining 60%.

Except Mr. Amit Mansukhlal Mehta and his relatives, none of the other directors and/or Key Managerial Personnel or their relatives is concerned or interested in resolution as set out at Item No. 9 of the accompanying notice.

The Audit Committee reviewed the investment and approved the same.

The Directors recommend the Special Resolution as set out at Item No. 9 of the accompanying Notice, for Member's approval.

**Item No. 10:**

**Approval for investment in QeNomy Digital LLP**

The Board of Directors of the Company ("The Board") at their Meeting held on June 05, 2024 approved the investment in QeNomy Digital LLP, controlled entity of the Company, engaged in the business of Web/Software Development, Mobile Applications, Digital Marketing and other allied IT Services. Approval of members is being sought under Section 186 of the companies act, 2013 to make investment by contributing up to ₹ 14,44,52,400/- (Rupees Fourteen Crores Forty-Four Lakhs Fifty-Two Thousand Four Hundred Only) to the capital of QeNomy Digital LLP.

Investment in the QeNomy Digital LLP will diversify the funds of the Company for better returns. The Company currently holds a 40% stake in QeNomy Digital LLP and intends to acquire additional up to 60% stake.

Except Mr. Vikram B. Sanghani, Mr. Sanjay H. Dhamsania, Mr. Rahul Jayantilal Kalaria and Mr. Amit Mansukhlal Mehta and their relatives, none of the other directors and/or Key Managerial Personnel or their relatives is concerned or interested in the above resolution.

The Audit Committee reviewed the investment and approved the same.

The Directors recommend the Special Resolution as set out at Item No. 10 of the accompanying Notice, for Member's approval.

**Item No. 11:**

**Approval for investment in QeCAD Studio LLP**

The Board of Directors of the Company ("The Board") at their Meeting held on June 05, 2024 approved the investment in QeCAD Studio LLP controlled entity of the Company, engaged in the business of engaged in the business delivering Architectural CAD, BIM, and Rendering Solutions globally. Approval of members is being sought under Section 186 of the companies act, 2013 to make investment by contributing up to ₹2,86,34,400/- (Rupees Two Crores Eighty-Six Lakhs Thirty-Four Thousand Four Hundred Only) to the capital of QeCAD Studio LLP.

Investment in the QeCAD Studio LLP will diversify the funds of the Company for better returns. The Company currently holds a 40% stake in QeCAD Studio LLP and intends to acquire additional up to 60% stake.

Except Mr. Vikram B. Sanghani, Mr. Sanjay H. Dhamsania, Mr. Rahul Jayantilal Kalaria and Mr. Amit Mansukhlal Mehta and their relatives, none of the other directors and/or Key Managerial Personnel or their relatives is concerned or interested in the above resolution.

The Audit Committee reviewed the investment and approved the same.

The Directors recommend the Special Resolution as set out at Item No. 11 of the accompanying Notice, for Member's approval.

Documents referred to in the Notice / explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**By Order of the Board of Directors  
For, Ace Software Exports Limited**

Sd/-

**Mansi D. Patel**

**Company Secretary & Compliance Officer**

**June 05, 2024**

**Reg. Off. 801, "Everest", Opp. Shashtri Maidan, Rajkot-360001 (Gujarat)**

**Phone: 0281- 2226097, Fax: 02812232918, Email: [Investorinfo@acesoftex.com](mailto:Investorinfo@acesoftex.com)**

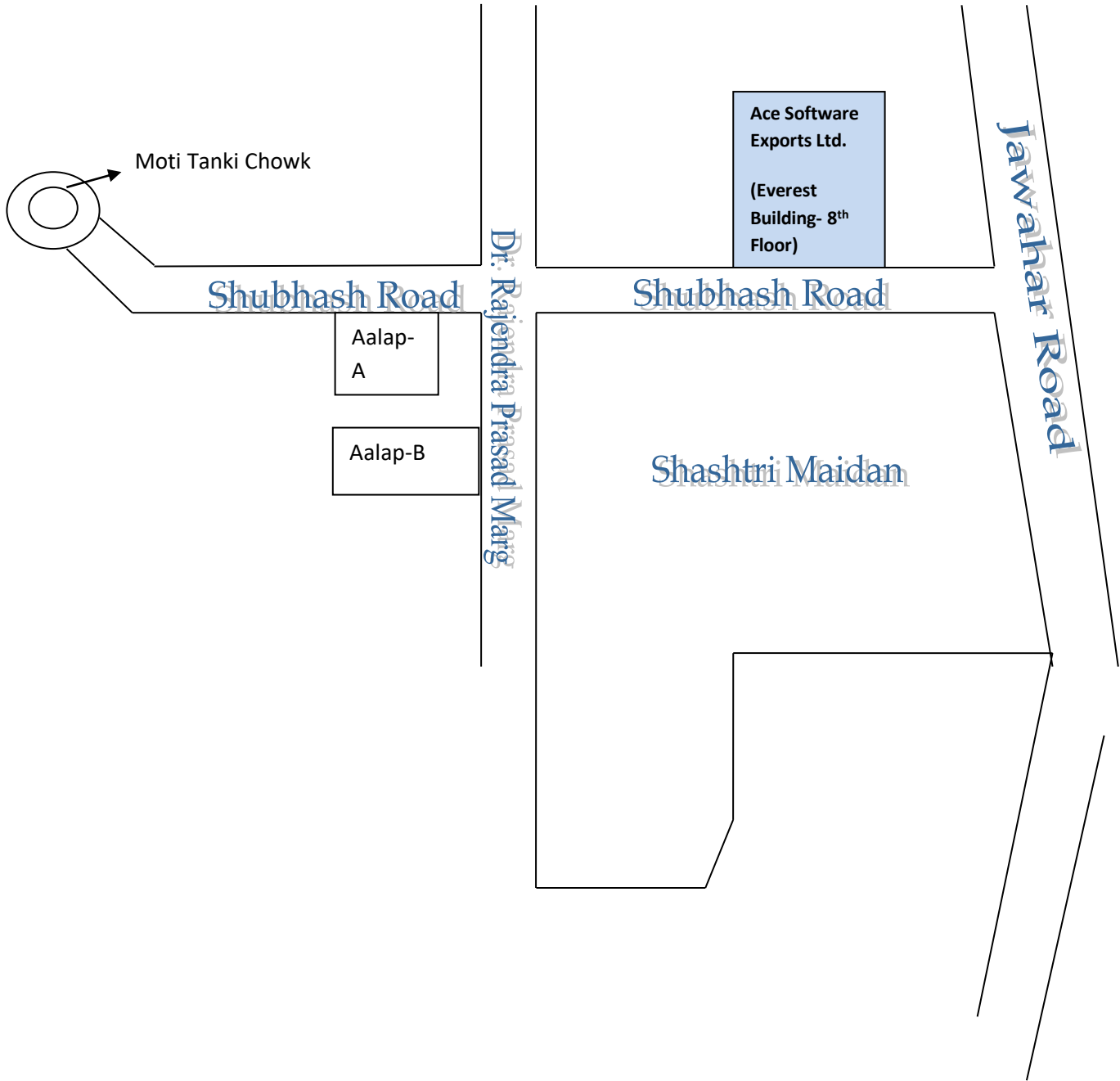
**CIN: L72200GJ1994PLC022781, Website: [www.acesoftex.com](http://www.acesoftex.com)**

**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](mailto:Investorinfo@acesoftex.com)**  
**CIN: L72200GJ1994PLC022781, Website: [www.acesoftex.com](http://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.

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on the Friday, 05<sup>th</sup> day of July, 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*
<b>Special Business</b>			
1.	Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company		
2.	Issuance of Equity shares on Rights Basis to the existing shareholders of the Company		
3.	Alteration and Adoption of New Set of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013		
4.	To approve increase in investment limit for NRI/OCI		
5.	Increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate		
6.	Approval for acquiring shares of Ace Infoway Private Limited from Jay Sanghani & Others		
7.	Approval for acquiring shares of Ace Infoway Private Limited from Jhamkunverben H. Dhamsania & Others.		
8.	Approval for acquiring shares of Ace Infoway Private Limited from Harsha Kalaria & Others		
9.	Approval for acquiring shares of Ace Infoway Private Limited from Vaishali Mehta & Others		
10.	Approval for investment in QeNomy Digital LLP		
11.	Approval for investment in QeCAD Studio LLP		

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](mailto:Investorinfo@acesoftex.com), CIN: L72200GJ1994PLC022781, Website: [www.acesoftex.com](http://www.acesoftex.com)

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**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 **Extra Ordinary General Meeting** of the Company held on Friday, **July 05, 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