



# ACE SOFTWARE EXPORTS LIMITED

CIN: L62011GJ1994PLC022781

609 to 619, 6th Floor, Solitaire Connect, Nr. Gallops Motors, Makarba, S.G. Highway, Ahmedabad-380051

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December 23, 2025

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: 531525**

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)**

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Dear Sir/Madam,

We have received intimation from Mr. Amit M. Mehta for and on behalf of the Promoter and Promoter Group of Ace Software Exports Limited (“**the Company**”) under Regulation 29(2) of the SEBI (SAST) Regulations, regarding acquisition of 25,16,615 partly paid-up equity shares of the Company pursuant to the allotment of Equity Shares in Rights Issue.

In this regard, we are submitting herewith disclosure received from Mr. Amit M. Mehta, for and on behalf of the Promoters and Promoter Group, pursuant to Regulation 29(2) of the SEBI (SAST) Regulations.

Kindly take the same on record.

Thanking you,

**For and on behalf of,**

**Ace Software Exports Limited**

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**Mansi Patel**

**Company Secretary and Compliance Officer**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

To,  
**Ace Software Exports Limited**  
609 to 619, 6th Floor, Solitaire Connect, Nr. Gallops  
Motors, Makarba, S.G Highway, Jivraj Park,  
Ahmedabad - 380051, Gujarat, India.

**Sub: Disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")**

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**Scrip Code: 531525**

Dear Sir/Madam,

In compliance with the provisions of Regulation 29(2) of SEBI (SAST) Regulations, I, Amit Mansukhlal Mehta, on behalf of promoters and members of promoter group ("**Promoters and Promoter Group**") of Ace Software Exports Limited ("**the Company**"), do hereby enclose the disclosure with regard acquisition of 25,16,615 partly paid up equity shares and change in share capital / voting rights of the Company pursuant to the allotment of partly paid up Equity Shares in Rights Issue.

This disclosure being made, upon allotment of partly paid-up Equity Shares to Promoters and Promoter Group, resulting in change in shareholding of Promoters and Promoters Group in excess of two per cent of total post issue share capital of the Company.


We further confirm that, due to the allotment of partly paid-up Equity Shares in the Rights Issue, the total shareholding of the Promoters and Promoter Group of the Company has decreased from 68.39% to 61.68% of the post issue capital.

Accordingly, enclosed herewith the requisite disclosure under Regulation 29(2) of SEBI (SAST) Regulations.

Kindly take the same on record.

Thanking you,

**For and on behalf of Promoters & Promoter Group of  
Ace Software Exports Limited**

  
**Amit Mansukhlal Mehta**  
**Promoter, MD & CEO**  
**DIN: 00432898**



**Place: Ahmedabad**  
**Date: 23/12/2025**

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Ace Software Exports Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	As per Annexure – A		
Whether the Acquirer belongs to Promoter / Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
<b>Details of the acquisition /disposal as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total Diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights Acquisition by: As per Annexure – A	87,31,178	68.39%	68.39%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>87,31,178</b>	<b>68.39%<sup>(1)</sup></b>	<b>68.39%<sup>(1)</sup></b>
<b>Details of acquisition /sale</b>			
a) Shares carrying voting rights acquired / sold Acquisition by: As per Annexure - A	25,16,615 <sup>#</sup>	13.80%**	13.80%**
b) VRs acquired / sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the Seller	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>25,16,615<sup>#</sup></b>	<b>13.80%<sup>(2)</sup> **</b>	<b>13.80%<sup>(2)</sup> **</b>
<b>After the acquisition / sale, holding of</b>			
a) Shares carrying voting rights Acquired Acquisition by:	1,12,47,793**	61.68%**	61.68%**

As per Annexure - A			
b) Shares encumbered with the seller	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>1,12,477,93**</b>	<b>61.68%<sup>(2)</sup>**</b>	<b>61.68%<sup>(2)</sup>**</b>
Mode of acquisition / sale (e.g., open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Rights Issue		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 19, 2025		
Equity share capital / total voting capital of the TC before the said acquisition / disposition	₹ 12,76,59,040/- consisting of 1,27,65,904 Equity Shares of face value of ₹ 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / disposition	₹15,22,78,994.50/- consisting of  1,27,65,904 fully paid Equity Shares of face value of ₹ 10/-each 54,71,101 Partly paid-up Equity Shares of face value ₹10/- each (paid up value ₹4.5)		
Total diluted share/voting capital of the TC after the said acquisition / disposition	₹18,23,70,050/- consisting of 1,82,37,005 Equity Shares of face value of ₹ 10/- each		



Notes:

- (1) Calculated on the basis of pre-issue capital.
- (2) Calculated on the basis of post-issue capital.

\*Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

\*\*Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For and on behalf of Promoters and Promoter Group of  
Ace Software Exports Limited**

  
  
**Amit M. Mehta**  
**Promoter, MD & CEO**  
**DIN: 00432898**

**Place: Ahmedabad**  
**Date: 23/12/2025**

## Annexure – A


Sr. No.	Particulars	Shareholding (before the acquisition)			Details of Acquisition			Shareholding (after the acquisition)		
		No. of Shares	% w.r.t. total share / voting capital	% w.r.t. total diluted share / voting capital	No. of Partly paid-up Shares	% w.r.t. total share / voting capital**	% w.r.t. total diluted share / voting capital**	No. of Shares	% w.r.t. total share / voting capital#	% w.r.t. total diluted share / voting capital#
1.	Vikram Bhupatbhai Sanghani	13,62,860	10.68%	10.68%	1,92,982	1.06%	1.06%	15,55,842	8.53%	8.53%
2.	Sanjay Harilal Dhamsania (Jointly with Madhavi Sanjay Dhamsania)	10,44,202	8.18%	8.18%	55,915	0.31%	0.31%	11,00,117	6.03%	6.03%
3.	Amit Mansukhlal Mehta	16,57,270	12.98%	12.98%	3,18,958	1.75%	1.75%	19,76,228	10.84%	10.84%
4.	Rahul Jayantibhai Kalaria	9,59,349	7.51%	7.51%	80,313	0.44%	0.44%	10,39,662	5.70%	5.70%
5.	Vaishali Amit Mehta	6,12,836	4.80%	4.80%	3,08,849	1.69%	1.69%	9,21,685	5.05%	5.05%
6.	Jhamkunver H. Dhamsania	5,95,033	4.66%	4.66%	2,99,875	1.64%	1.64%	8,94,908	4.91%	4.91%
7.	Harsha Rahul Kalaria	4,65,380	3.65%	3.65%	2,34,535	1.29%	1.29%	6,99,915	3.84%	3.84%
8.	Jay Bhupatbhai Sanghani (Jointly with Vikram Bhupat Sanghani)	4,53,095	3.55%	3.55%	2,28,343	1.25%	1.25%	6,81,438	3.74%	3.74%
9.	Rahul Jayantibhai Kalaria HUF	3,01,993	2.37%	2.37%	1,52,193	0.83%	0.83%	4,54,186	2.49%	2.49%
10.	Dhamsania Sanjay Harilal HUF	2,81,717	2.21%	2.21%	1,41,975	0.78%	0.78%	4,23,692	2.32%	2.32%
11.	Dhamsania Harilal Thakarshi - HUF	1,90,687	1.49%	1.49%	96,099	0.53%	0.53%	2,86,786	1.57%	1.57%
12.	Vikram Bhupatbhai Sanghani - HUF	1,80,549	1.41%	1.41%	90,991	0.50%	0.50%	2,71,540	1.49%	1.49%
13.	Madhavi Sanjay Dhamsania	1,58,467	1.24%	1.24%	79,862	0.44%	0.44%	2,38,329	1.31%	1.31%
14.	Bina Vikram Sanghani	1,44,176	1.13%	1.13%	72,659	0.40%	0.40%	2,16,835	1.19%	1.19%
15.	Pushpaben Jayantibhai Kalaria	1,29,425	1.01%	1.01%	65,224	0.36%	0.36%	1,94,649	1.07%	1.07%

Sr. No.	Particulars	Shareholding (before the acquisition)			Details of Acquisition			Shareholding (after the acquisition)		
		No. of Shares	% w.r.t. total share / voting capital	% w.r.t. total diluted share / voting capital	No. of Partly paid-up Shares	% w.r.t. total share / voting capital**	% w.r.t. total diluted share / voting capital**	No. of Shares	% w.r.t. total share / voting capital#	% w.r.t. total diluted share / voting capital#
16.	Dev Vikram Sanghani (Jointly with Vikram Bhupat Sanghani)	64,713	0.51%	0.51%	32,614	0.18%	0.18%	97,327	0.53%	0.53%
17.	Jayantibhai Bhagvanjibhai Kalaria	64,713	0.51%	0.51%	32,614	0.18%	0.18%	97,327	0.53%	0.53%
18.	Sohel Vikrambhai Sanghani	64,713	0.51%	0.51%	32,614	0.18%	0.18%	97,327	0.53%	0.53%
	<b>Total Promoters Holding</b>	<b>87,31,178</b>	<b>68.39%</b>	<b>68.39%</b>	<b>25,16,615</b>	<b>13.80%</b>	<b>13.80%</b>	<b>1,12,47,793</b>	<b>61.68%</b>	<b>61.68%</b>

\*calculated as per post issued share capital

#Assuming the receipt of all Call Monies with respect to Rights Equity Shares.

**For and on behalf of Promoters and Promoter Group of  
Ace Software Exports Limited**

  
**Amit M. Mehta**  
**Promoter, MD & CEO**  
**DIN: 00432898**



**Place:** Ahmedabad  
**Date:** 23/12/2025