

May 12, 2026

To,
The Manager
Department of Corporate Services,
BSE Limited.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, Maharashtra

BSE Code: 531525/890230

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”)

Ref: Outcome of Board Meeting of Ace Software Exports Limited dated September 26, 2025 & February 13, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we would like to further inform that the Ace Software Exports Limited (“Company”) has successfully completed the acquisition of the remaining 2,58,000 equity shares, representing 49.62% of the fully diluted equity share capital of QeLearn Private Limited (Formerly known as Theia Education Private Limited), for a total consideration of ₹8,90,10,000/- (Rupees Eight Crore Ninety Lakhs Ten Thousand Only). As a result, QeLearn Private Limited has now become wholly owned subsidiary of the Company.

The acquisition of QeLearn Private Limited has been financed through the net proceeds derived from the Rights Issue, in accordance with the Company’s Letter of Offer dated November 14, 2025.

The details required under the SEBI Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are enclosed as **Annexure-A** to this letter.

The aforementioned information shall also be available on the Company's website www.acesoftex.com.

This is for your Information and record.

Thanking You,

Yours Faithfully,

For, Ace Software Exports Limited

Mansi Patel
Company Secretary & Compliance Officer

Encl. As above

Annexure-A

Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.

Sr. No	Particulars	Details
1	<p>The name of the target entity, details in brief such as size, turnover etc.;</p> <p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>QeLearn Private Limited (Formerly known as Theia Education Private Limited), a company incorporated in the year 2023 under the Companies Act, 2013 bearing CIN U85499GJ2023PTC141443 and having its registered office at 704- Solitaire Connect, Makarba, S.G. Highway, Ahmedabad, Gujarat, India -380051.</p> <p>The turnover (i.e., Revenue from Operation) of the QeLearn Private Limited for the last two financial years are as under: - Financial year 2025 – 100.66 Lakhs Financial year 2024 – 197.88 Lakhs</p> <p>QeLearn Private Limited is a futuristic education company that uses artificial intelligence to enhance the learning process for both students and educators. It aims to create a responsive and intuitive learning ecosystem where AI adapts in real-time to the individual needs of each learner. It offers a range of programs ranging from building foundational skills in early learners to providing advanced research tools for higher education. It helps students grasp core concepts with clarity while empowering educators with automated insights and feedback.</p>
2	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</p>	Not Applicable
3	<p>The industry to which the entity being acquired belongs;</p>	Ed-Tech Industry
4	<p>The objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)</p>	The acquisition of QeLearn Private Limited enables Ace Software Exports Limited (“Company”) to diversify into the fast-growing EdTech sector. Its AI-driven learning solutions complement Company’s technology expertise, providing strategic synergies, new revenue opportunities, and long-term growth potential.
5	<p>The brief details of any governmental or regulatory approvals required for the acquisition;</p>	NA
6	<p>The indicative time period for completion of the acquisition of shares</p>	May 12, 2026



ACE SOFTWARE EXPORTS LIMITED

CIN: L62011GJ1994PLC022781

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

Phone No: +91-9023038718 | Website: www.acesoftex.com | Email: investorinfo@acesoftex.com

7	The nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration
8	The cost of acquisition or the price at which the shares are acquired;	Consideration of ₹ 8,90,10,000/- (Rupees Eight Crores Nine Lakhs Ten Thousand only) has been paid for acquiring 2,58,000 equity shares of QeLearn Private Limited.
9	The percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired the remaining 49.62% stake in QeLearn Private Limited, thereby owning 100% of the stake in QeLearn Private Limited making it a wholly owned subsidiary of the Company. The payment of ₹8,90,10,000/- was completed on May 12, 2026.