



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

October 21, 2026

To,
The Manager
Department of Corporate Services,
BSE Limited
25th Floor, P.J. Towers,
Dalal Street Fort,
Mumbai- 400001, Maharashtra

BSE Code: 531525

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 03, 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 inform that the Ace Software Exports Limited ("Company") has successfully completed the acquisition of the 10,000 equity shares, representing 100% of the fully diluted equity share capital of QeApps Private Limited ("QeApps"), for a total consideration of ₹12,00,00,000/- (Rupees Twelve Crores Only). Consequently, QeApps has become a wholly owned subsidiary of the Company.

Further, the Company has made the following investments in its existing wholly owned subsidiaries.

1. **QeLearn Private Limited (formerly known as Theia Education Private Limited):** An investment of ₹1,00,00,000/- (Rupees One Crore Only).
2. **QeMFG Private Limited:** An investment of ₹7,00,00,000/- (Rupees Seven Crores Only).

Since and QeLearn Private Limited and QeMFG Private Limited are wholly owned subsidiaries of the Company, the aforesaid investments do not result in any change in the Company's shareholding percentage in either subsidiary.

The aforesaid acquisition and investments have been funded out of the net proceeds of the Rights Issue, in accordance with the objects specified in the Letter of Offer dated November 14, 2025, as revised pursuant to the approval of the shareholders at the 32nd Annual General Meeting of the Company held on September 28, 2026.

The details required under the SEBI Listing Regulations read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure-A, B & C** 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 SACHIN
PATEL**

Digitally signed by MANSI SACHIN
PATEL
Date: 2026.10.21 20:17:04 +05'30'

**Mansi Patel
Company Secretary & Compliance Officer**

Encl. As above



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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/I/3762/2026 dated January 30, 2026.

Sr. No	Particulars	Details
1	The name of the target entity, details in brief such as size, turnover etc.; 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)	QeApps LLP (“QeApps”) (LLPIN: ACC-8887) was incorporated as a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 vide Certificate of Incorporation dated September 06, 2023. Subsequently, QeApps LLP was converted to QeApps Private Limited vide a fresh certificate of incorporation dated May 04, 2025. The registered office of the Company is situated at 811-812, Aalap B, Limda Chowk, Rajkot – 360001. The CIN of the Company is U62011GJ2025PTC162448. The turnover (i.e., Revenue from Operation) of QeApps Private Limited for the last two financial years are as under: Financial year 2025-26 – 95 Lakhs Financial year 2024-25 – 65 Lakhs QeApps is a technology and software solutions provider specializing in the development of innovative applications for the e-commerce ecosystem, particularly the Shopify platform. It offers a portfolio of 20+ Shopify applications covering solutions such as product bundling, upselling and cross-selling, checkout optimization, multi-address shipping, customer engagement and other e-commerce requirements. The Company’s applications are designed to help merchants enhance store functionality, improve operational efficiency and deliver better customer experiences, with a growing global presence across more than 15 countries and over 10,000 active installations
2	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”;	Yes, the acquisition falls within the purview of related party transactions, as certain members of the Promoter and Promoter Group of the Company are also shareholders of QeApps Private Limited. The transaction has been undertaken at arm’s length, taking into consideration the valuation report issued by Jigar P. Shah, Chartered Accountant, and the requisite approval of the shareholders, in accordance with applicable laws.
3	The industry to which the entity being acquired belongs;	Information Technology (IT) and Software Services industry.
4	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)	The acquisition is aimed at expanding the Company’s business operations and enhancing its capabilities by leveraging the resources, expertise and opportunities of the target entity and to acquire complete ownership and control of the entity. The acquisition is in line with the Company’s existing IT and software business.
5	The brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	The indicative time period for completion of the acquisition of shares	October 20, 2026



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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 ₹ 12,00,00,000/- (Rupees Twelve Crore Only) has been paid for acquiring 10,000 equity shares of QeApps Private Limited.
9	The percentage of shareholding / control acquired and / or number of shares acquired;	The Company has completed the acquisition of 100% of the equity share capital of QeApps Private Limited, making it a wholly owned subsidiary of the Company. Consideration paid:- ₹12,00,00,000/- (Rupees Twelve Crores Only)



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Annexure-B

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/I/3762/2026 dated January 30, 2026.

Sr. No	Particulars	Details
1	The name of the target entity, details in brief such as size, turnover etc.; 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)	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 6th Floor, 609- Solitaire Connect, Nr. Gallops Motors, Makarba, S.G. Highway, Ahmedabad, Gujarat, 380051. The turnover (i.e., Revenue from Operation) of the QeLearn Private Limited for the last two financial years are as under: Financial year 2025-26 – 123.47 Lakhs Financial year 2024-25 – 100.66 Lakhs Financial year 2023-24 – 197.88 Lakhs 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.
2	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”;	The transaction involves subscription to the equity shares of QeLearn Private Limited, an existing wholly owned subsidiary of the Company. The provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the transaction, in accordance with Regulation 23(5)(b) of the said Regulations. Except for its relationship as a wholly owned subsidiary of the Company, the Promoter/Promoter Group of the Company has no other interest in QeLearn Private Limited.
3	The industry to which the entity being acquired belongs;	Ed-Tech Industry
4	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)	The investment was made in accordance with the objects specified in the Letter of Offer dated November 14, 2025, as revised with the approval of the shareholders, to support the business operations and growth of QeLearn Private Limited (formerly known as Theia Education Private Limited), a wholly owned subsidiary of the Company. The investment does not result in any change in the Company’s shareholding percentage in QeLearn Private Limited.
5	The brief details of any governmental or regulatory approvals required for the acquisition;	NA
6	The indicative time period for completion of the acquisition of shares	October 16, 2026.



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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;	₹ 1,00,00,000/- (Rupees One Crore only)
9	The percentage of shareholding / control acquired and / or number of shares acquired;	Since QeLearn Private Limited is a wholly owned subsidiary of the Company, the aforesaid investment does not result in any change in the Company's shareholding percentage.



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Annexure-C

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/I/3762/2026 dated January 30, 2026.

Sr. No.	Particulars	Details
1	The name of the target entity, details in brief such as size, turnover etc.	QeMFG Private Limited (Formerly known as AQE Techtools Private Limited), is a private limited company incorporated on 4th July, 2024 under the provisions of the Companies act, 2013 under the CIN: - U58202GJ2024PTC153186 and having its registered office at 6th Floor, 610- Solitaire Connect, Nr. Gallops Motors, Makarba, S.G. Highway, Ahmedabad, Gujarat, 380051. Its main object is development of cutting-edge digital products, including software, web, mobile, and SaaS-based solutions. The turnover (i.e., Revenue from Operation) of the QeMFG Private Limited for the last two financial years are as under: - Financial year 2025-26 – 94.78 Lakhs Financial year 2024-25 – NIL
2	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”	The transaction involves subscription to the equity shares of QeMFG Private Limited, an existing wholly owned subsidiary of the Company. The provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the transaction, in accordance with Regulation 23(5)(b) of the said Regulations. Except for its relationship as a wholly owned subsidiary of the Company, the Promoter/Promoter Group of the Company has no other interest in QeMFG Private Limited.
3	The industry to which the entity being acquired belongs	Information Technology
4	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)	To support the business operations and growth of QeMFG Private Limited, a wholly owned subsidiary of the Company.
5	The brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	The indicative time period for completion of the acquisition of shares;	October 17, 2026.
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;	₹7,00,00,000/- (Rupees Seven Crore Only)
9	The percentage of shareholding / control acquired and / or number of shares acquired;	Since QeMFG Private Limited is a wholly owned subsidiary of the Company, the aforesaid investment does not result in any change in the Company's shareholding percentage.