

Encore Software

12th November, 2020

The Manager – Listing
Department of Corporate Services (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Dear Sir:

SUB: Outcome of Board Meeting for the financial year 2020-21 held on 12th November, 2020

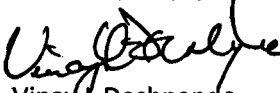
As informed vide our letter dated 5th November, 2020, the Board of Directors of Encore Software Limited, Bangalore, met on 12th November, 2020 to inter alia transact the following business which commenced at 3:00 PM and concluded at 4:00 PM.

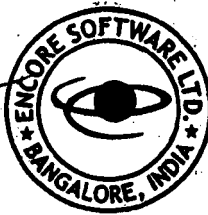
1. Considered and Approved the Un-audited Financial Results - Standalone and Consolidated, (Regs. 33(3) SEBI (LODR) Regulations, 2015) for the Second quarter and half year ended 30th September, 2020. A copy of the said results is attached herewith.
2. Discussed matters relating to the upcoming Twenty Eighth Annual General Meeting which will be held online on Wednesday, December 30, 2020.

Please take the above on record and kindly treat this as compliance with Regulation 30 and Regulation 33 read with Schedule III part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours truly,
Encore Software Limited


Vinay L. Deshpande
Director
DIN 00225502





ENCORE SOFTWARE LIMITED
CIN L72200KA2001PLC029313

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Tel: +91-80-41110347 Email: investor@ncoretech.com Website: www.ncoretech.com

U. Jayaram

STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER 2020

Particulars	STANDALONE						CONSOLIDATED							
	Quarter Ended			Half Year Ended			Year Ended	Quarter Ended			Half Year Ended			Year Ended
	30-Sep-2020 Un-Audited	30-Jun-2020 Un-Audited	30-Sep-2019 Un-Audited	30-Sep-2020 Un-Audited	30-Sep-2019 Un-Audited	31-Mar-2020 Audited	30-Sep-2020 Un-Audited	30-Jun-2020 Un-Audited	30-Sep-2019 Un-Audited	30-Sep-2020 Un-Audited	30-Sep-2019 Un-Audited	31-Mar-2020 Audited		
I Income														
a) Revenue from Operations	—	—	—	—	—	—	—	—	—	—	—	—		
b) Other Income	3.76	—	4.70	3.76	4.70	4.70	3.76	—	4.70	3.76	4.70	4.70		
ii Total Income (I)	3.76	—	4.70	3.76	4.70	4.70	3.76	—	4.70	3.76	4.70	4.70		
III Expenses														
a) Cost of Materials Consumed	—	—	—	—	—	—	—	—	—	—	—	—		
b) Purchase of stock-in-trade	—	—	—	—	—	—	—	—	—	—	—	—		
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	—	—	—	—	—	—	—	—	—	—	—	—		
d) Employee benefits expense	—	—	—	—	—	—	—	—	—	—	—	—		
e) Finance costs	102.42	99.58	91.55	201.99	180.60	371.58	102.42	99.58	91.55	201.99	180.60	371.58		
f) Depreciation, depletion and amortisation expense	—	—	—	—	—	—	—	—	—	—	—	—		
g) Other Expenses	0.19	—	1.58	0.19	1.77	3.27	0.19	—	1.58	0.19	1.86	3.27		
IV Total Expenses (III)	102.61	99.58	93.14	202.19	182.37	374.85	102.61	99.58	93.14	202.19	182.46	374.85		
V Profit before Exceptional Items and Tax (II - IV)	(98.85)	(99.58)	(88.44)	(198.43)	(177.67)	(370.15)	(98.85)	(99.58)	(88.44)	(198.43)	(177.76)	(370.15)		
VI Exception Items	—	—	—	—	—	—	—	—	—	—	—	—		
VII Share of Profit/(Loss) of an Associate/a Joint Venture	—	—	—	—	—	—	27.08	20.27	8.35	47.35	47.35	117.96		
VIII Profit before tax (V + VI + VII)	(98.85)	(99.58)	(88.44)	(198.43)	(177.67)	(370.15)	(71.77)	(79.31)	(80.09)	(151.08)	(130.41)	(252.19)		
IX Tax Expense														
1) Current Tax	—	—	—	—	—	—	—	—	—	—	—	—		
2) Deferred Tax	—	—	—	—	—	—	—	—	—	—	—	—		
X Profit after tax (VIII - IX)	(98.85)	(99.58)	(88.44)	(198.43)	(177.67)	(370.15)	(71.77)	(79.31)	(80.09)	(151.08)	(130.41)	(252.19)		
XI Other Comprehensive Income/(Loss)														
A) i) Items that will be reclassified subsequently to the statement of profit and loss	—	—	—	—	—	—	—	—	—	—	—	—		
ii) Income tax on the items that will be reclassified subsequently to the statement of profit and loss	—	—	—	—	—	—	—	—	—	—	—	—		
B) i) Items that will not be reclassified subsequently to the statement of profit and loss	—	—	—	—	—	—	—	—	—	—	—	—		
- Re measurements of defined benefits plan	—	—	—	—	—	—	—	—	—	—	—	—		
- Exchange differences on translation of foreign operations	—	—	—	—	—	—	—	—	—	—	—	—		
ii) Income tax on the items that will not be reclassified subsequently to the statement of profit & loss	—	—	—	—	—	—	—	—	—	—	—	—		
XII Total Other Comprehensive Income/(Loss)	—	—	—	—	—	—	—	—	—	—	—	—		
XIII Total Comprehensive Income for the period (X + XII)	(98.85)	(99.58)	(88.44)	(198.43)	(177.67)	(370.15)	(71.77)	(79.31)	(80.09)	(151.08)	(130.41)	(252.19)		
XIV Paid up equity share capital (face value: Rs. 10 per share)	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20		
XV Earnings per equity share (for continuing operation)														
1) Basic	(1.53)	(1.54)	(1.37)	(3.07)	(2.75)	(5.72)	(1.11)	(1.23)	(1.24)	(2.33)	(2.02)	(3.90)		
2) Diluted	(1.53)	(1.54)	(1.37)	(3.07)	(2.75)	(5.72)	(1.11)	(1.23)	(1.24)	(2.33)	(2.02)	(3.90)		
XVI Earnings per equity share (for discontinuing operation)														
1) Basic	—	—	—	—	—	—	—	—	—	—	—	—		
2) Diluted	—	—	—	—	—	—	—	—	—	—	—	—		
XVII Earnings per equity share (for continuing and discontinuing operation)														
1) Basic	(1.53)	(1.54)	(1.37)	(3.07)	(2.75)	(5.72)	(1.11)	(1.23)	(1.24)	(2.33)	(2.02)	(3.90)		
2) Diluted	(1.53)	(1.54)	(1.37)	(3.07)	(2.75)	(5.72)	(1.11)	(1.23)	(1.24)	(2.33)	(2.02)	(3.90)		

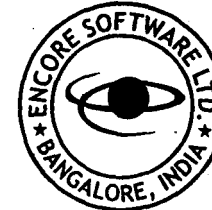
NOTES

- The above Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12th November 2020.
- The company has adopted IND AS (INDIAN ACCOUNTING STANDARDS) from 1st April 2017 and accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim financial reporting" prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly the results for the quarter ended 30th September 2018 have also been re-stated and prepared in accordance with the recognition and measurement principles of IND AS 34.
- The format for the above results as prescribed in SEBI's (Securities Exchange Board Of India) Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July 2016, IND AS and Schedule III (Division II) to the Companies Act 2013. Pursuant to this Circular, the above results do not include IND AS compliant results for the preceding quarter and previous year ended 31st March 2017, as same are not Mandatory.
- A Reconciliation between financial results as previously reported (referred to as 'Previous-GAAP' and IND AS for the quarter ended 30th September 2019.

Particulars	(Rs. In Lakhs)			(Rs. In Lakhs)		
	STANDALONE			CONSOLIDATED		
	Quarter Ended	Half Year Ended	Year Ended	Quarter Ended	Half Year Ended	Year Ended
	30-Sep-2019	30-Sep-2019	31-Mar-2020	30-Sep-2019	30-Sep-2019	31-Mar-2020
Net Profit for the quarter ended 30th September 2019	(176.87)	(355.34)	(740.31)	(160.17)	(260.82)	(504.39)
Re classification of actuarial gains / losses arising in respect of employee benefits scheme, to other comprehensive income (OCI). This was previously charged to the statement of profit and loss account.	-	-	-	-	-	-
Net Profit as per IND AS	(176.87)	(355.34)	(740.31)	(160.17)	(260.82)	(504.39)
Other Comprehensive Income						
Re measurement of defined benefits plan	-	-	-	-	-	-
Exchange difference on translation of foreign operations	-	-	-	-	-	-
Total Comprehensive Income under IND AS	(176.87)	(355.34)	(740.31)	(160.17)	(260.82)	(504.39)

- Segment Reporting: There are no reportable segments.
- Figures have been regrouped or rearranged, wherever necessary.

Place: Bangalore
Date: 12th November 2020



By Order of the Board
Encore Software Limited

Vinay L. Deshpande
Director
DIN 00225502

ENCORE SOFTWARE LIMITED

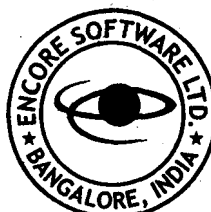
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**STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOW FOR
THE SECOND QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

Particulars	(Rs. In Lakhs)		(Rs. In Lakhs)	
	STANDALONE		CONSOLIDATED	
	30-Sep-2020	31-Mar-2020	30-Sep-2020	31-Mar-2020
A Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax	(98.85)	(370.15)	(71.77)	(252.19)
<u>Adjustments for:</u>				
Depreciation and Amortization				
Finance Costs	102.42	371.58	102.42	371.58
Loss (Profit) from Sale of Investments	—	—	—	—
Share of Profits and Associates	—	—	(27.08)	(117.96)
Excess Provision Withdrawn	—	—	—	—
Interest Income / Profit on Sale of Assets	—	—	—	—
Operating Profit / (loss) before working capital changes	3.57	1.43	3.57	1.43
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	—	—	—	—
Trade Receivables	—	—	—	—
Short-term Loans and Advances	—	—	—	—
Long-term Loans and Advances	—	—	—	—
Other Current Assets	—	—	—	—
Adjustments for increase / (decrease) in operating liabilities:				
Trade Payables	—	—	—	—
Other Current Liabilities	(3.51)	(0.61)	(3.51)	(0.61)
Short-term Provisions	—	—	—	—
Long-term Provisions	—	—	—	—
Cash Flow from Extraordinary Items	0.06	0.82	0.06	0.82
Cash Generated from Operations	0.06	0.82	0.06	0.82
Net Income Tax (paid) / Refunds	—	—	—	—
Net Cash Flow from / (used in) Operating Activities (A)	0.06	0.82	0.06	0.82
B Cash Flow from Investing Activities				
Capital expenditure on fixed assets, including capital advances	—	—	—	—
Investments	—	—	—	—
Profit on Sale of Investments	—	—	—	—
Interest Income	—	—	—	—
Net Cash Flow from / (used in) Investing Activities (B)	—	—	—	—
C Cash Flow from Financing Activities				
Proceeds from other short-term borrowings	—	(0.75)	—	(0.75)
Finance Cost	—	—	—	—
Net Cash Flow from / (used in) Financing Activities (C)	—	(0.75)	—	(0.75)
Net increase / (decrease) In Cash & Cash Equivalents (A+B+C)	0.06	0.07	0.06	0.07
Cash and Cash Equivalents at the beginning	0.78	0.71	0.78	0.71
Cash and Cash Equivalents at the end	0.84	0.78	0.84	0.78

By Order of the Board
Encore Software Limited



Vinay L Deshpande

Vinay L Deshpande
Director

DIN 00225502

Place: Bangalore

Date: 12th November 2020

ENCORE SOFTWARE LIMITED

CIN L72200KA2001PLC029313

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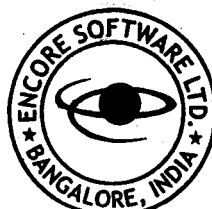
Tel: +91-80-41110347 Email: investor@ncoretech.com Website: www.ncoretech.com

**STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES FOR
THE SECOND QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(Rs. In Lakhs)

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	30-Sep-2020	31-Mar-2020	30-Sep-2020	31-Mar-2020
Assets				
1 Non-current assets				
Property, plant and equipment	—	—	—	—
Capital work-in-progress	—	—	—	—
Investment property	—	—	—	—
Goodwill	—	—	—	—
Other intangible assets	—	—	—	—
Intangible assets under development	—	—	—	—
Biological assets other than bearer plants	—	—	—	—
Investments accounted for using equity method	—	—	—	—
Non-current financial assets				
Non-current investments	1.44	1.44	586.08	538.73
Trade receivables, non-current	—	—	—	—
Loans, non-current	0.63	0.63	0.63	0.63
Other non-current financial assets	—	—	—	—
Total non-current financial assets	2.06	2.06	586.70	539.36
Deferred tax assets (net)	—	—	—	—
Other non-current assets	—	—	—	—
Total non-current assets	2.06	2.06	586.70	539.36
2 Current assets				
Inventories	—	—	—	—
Current financial asset				
Current investments	—	—	—	—
Trade receivables, current	0.26	0.26	0.26	0.26
Cash and cash equivalents	0.84	0.78	0.84	0.78
Bank balance other than cash & cash equivalents	—	—	—	—
Loans, current	1.17	1.17	1.17	1.17
Other current financial assets	0.01	0.01	0.01	0.01
Total current financial assets	2.29	2.23	2.29	2.23
Current tax assets (net)	—	—	—	—
Other current assets	—	—	—	—
Total current assets	2.29	2.23	2.29	2.23
3 Non-current assets classified as held for sale	—	—	—	—
4 Regulatory deferral account debit balances and related deferred tax Assets	—	—	—	—
Total assets	4.35	4.29	588.99	541.59



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Particulars	(Rs. In Lakhs)		(Rs. In Lakhs)	
	STANDALONE		CONSOLIDATED	
	30-Sep-2020	31-Mar-2020	30-Sep-2020	31-Mar-2020
Equity and liabilities				
1 Equity				
Equity attributable to owners of parent				
Equity share capital	648.58	648.58	648.58	648.58
Other equity	(4,872.68)	(4,674.25)	(4,288.04)	(4,136.96)
Total equity attributable to owners of parent	(4,224.10)	(4,025.68)	(3,639.46)	(3,488.38)
Non controlling interest	—	—	—	—
Total equity	(4,224.10)	(4,025.68)	(3,639.46)	(3,488.38)
2 Liabilities				
Non-current liabilities				
Non-current financial liabilities				
Borrowings, non-current	—	—	—	—
Trade payables, non-current	—	—	—	—
Other non-current financial liabilities	—	—	—	—
Total non-current financial liabilities	—	—	—	—
Provisions, non-current	—	—	—	—
Deferred tax liabilities (net)	—	—	—	—
Deferred government grants, Non-current	—	—	—	—
Other non-current liabilities	—	—	—	—
Total non-current liabilities	—	—	—	—
Current liabilities				
Current financial liabilities				
Borrowings, current	1.58	1.58	1.58	1.58
Trade payables, current	23.62	23.62	23.62	23.62
Other current financial liabilities	4,174.55	3,976.06	4,174.55	3,976.06
Total current financial liabilities	4,199.75	4,001.26	4,199.75	4,001.26
Other current liabilities	—	—	—	—
Provisions, current	28.71	28.71	28.71	28.71
Current tax liabilities (Net)	—	—	—	—
Deferred government grants, Current	—	—	—	—
Total current liabilities	4,228.46	4,029.97	4,228.46	4,029.97
3 Liabilities directly associated with assets in disposal group classified as held for sale	—	—	—	—
4 Regulatory deferral account credit balances and related deferred tax liability	—	—	—	—
Total liabilities	4,228.46	4,029.97	4,228.46	4,029.97
Total equity and liabilities	4.35	4.29	588.99	541.58



By Order of the Board
Encore Software Limited

Vinay L Deshpande

Vinay L Deshpande

Director

DIN 00225502

Place: Bangalore

Date: 12th November 2020