

# Encore Software

12<sup>th</sup> February, 2021

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 12<sup>th</sup> February, 2021**

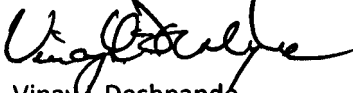
As informed vide our letter dated 28th January, 2021, the Board of Directors of Encore Software Limited, Bangalore, met on 12th February, 2021 to inter alia transact the following business which commenced at 3:00 PM and concluded at 4:00 PM.

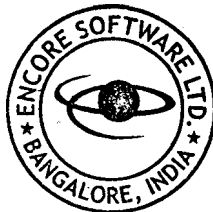
1. Considered and Approved the Un-audited Financial Results - Standalone and Consolidated, (Regs. 33(3) SEBI (LODR) Regulations, 2015) for the Third quarter and nine months ended 31<sup>st</sup> December, 2020. A copy of the said results is attached herewith.
2. Discussed matters relating to the upcoming Twenty Eighth Annual General Meeting which was originally scheduled to be held online on Wednesday, December 30, 2020, but had to be postponed for reasons beyond the Company's control.

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

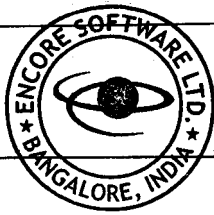
  
Vinay L. Deshpande  
Director  
DIN 00225502



Encore Software Limited

CIN L72200KA2001PLC029313

Regd. & Corporate Office: 407, 1st Floor, 7th Cross, Domlur 1st Stage, Bengaluru 560071, India  
Tel: +91-80-41110347 Email: [marketing@ncoretech.com](mailto:marketing@ncoretech.com) [www.ncoretech.com](http://www.ncoretech.com)



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*Vijay Dudge*

STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

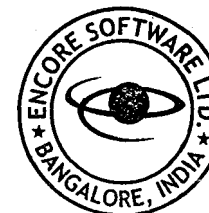
Particulars	STANDALONE						CONSOLIDATED						
	3 Months Ended			9 Months Ended			Year Ended	3 Months Ended			9 Months Ended		Year Ended
	31-Dec-2020 Un-Audited	30-Sep-2020 Un-Audited	31-Dec-2019 Un-Audited	31-Dec-2020 Un-Audited	31-Dec-2019 Un-Audited	31-Mar-2020 Audited	31-Dec-2020 Un-Audited	30-Sep-2020 Un-Audited	31-Dec-2019 Un-Audited	31-Dec-2020 Un-Audited	31-Dec-2019 Un-Audited	31-Mar-2020 Audited	
<b>I Income</b>													
a) Revenue from Operations	—	—	—	—	—	—	—	—	—	—	—	—	
b) Other Income	—	3.76	—	3.76	4.70	4.70	—	3.76	—	3.76	4.70	4.70	
<b>II Total Income (I)</b>	—	3.76	—	3.76	4.70	4.70	—	3.76	—	3.76	4.70	4.70	
<b>III Expenses</b>													
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	105.34	102.42	94.15	307.33	274.75	371.58	105.34	102.42	94.15	307.33	274.75	371.58	
f) Depreciation, depletion and amortisation expense	—	—	—	—	—	—	—	—	—	—	—	—	
g) Other Expenses	0.01	0.19	0.96	0.20	2.73	3.27	0.01	0.19	0.96	0.20	2.73	3.27	
<b>IV Total Expenses (III)</b>	105.35	102.61	95.11	307.53	277.48	374.85	105.35	102.61	95.11	307.53	277.48	374.85	
V Profit before Exceptional Items and Tax (II - IV)	(105.35)	(98.85)	(95.11)	(303.77)	(272.78)	(370.15)	(105.35)	(98.85)	(95.11)	(303.77)	(272.78)	(370.15)	
VI Exception Items	—	—	—	—	—	—	—	—	—	—	—	—	
VII Share of Profit/(Loss) of an Associate/a Joint Venture	—	—	—	—	—	—	37.38	27.08	8.41	84.72	57.39	117.96	
VIII Profit before tax (V + VI + VII)	(105.35)	(98.85)	(95.11)	(303.77)	(272.78)	(370.15)	(67.97)	(71.77)	(86.70)	(219.05)	(215.39)	(252.19)	
IX Tax Expense													
1) Current Tax	—	—	—	—	—	—	—	—	—	—	—	—	
2) Deferred Tax	—	—	—	—	—	—	—	—	—	—	—	—	
X Profit after tax (VIII - IX)	(105.35)	(98.85)	(95.11)	(303.77)	(272.78)	(370.15)	(67.97)	(71.77)	(86.70)	(219.05)	(215.39)	(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)	(105.35)	(98.85)	(95.11)	(303.77)	(272.78)	(370.15)	(67.97)	(71.77)	(86.70)	(219.05)	(215.39)	(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	(1.63)	(1.53)	(1.47)	(4.69)	(4.21)	(5.72)	(1.05)	(1.11)	(1.34)	(3.38)	(3.33)	(3.90)	
2) Diluted	(1.63)	(1.53)	(1.47)	(4.69)	(4.21)	(5.72)	(1.05)	(1.11)	(1.34)	(3.38)	(3.33)	(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	(1.63)	(1.53)	(1.47)	(4.69)	(4.21)	(5.72)	(1.05)	(1.11)	(1.34)	(3.38)	(3.33)	(3.90)	
2) Diluted	(1.63)	(1.53)	(1.47)	(4.69)	(4.21)	(5.72)	(1.05)	(1.11)	(1.34)	(3.38)	(3.33)	(3.90)	

## NOTES

- The above Financial Result have been reviewed by the Audit Committee and have been approved by the Board of Directors at there meeting held on 12th February, 2021.
- 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 2017 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 preceeding 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 31st December 2019.

Particulars	STANDALONE			CONSOLIDATED		
	3 Months Ended	9 Months Ended	Year Ended	3 Months Ended	9 Months Ended	Year Ended
	31-Dec-2019	31-Dec-2019	31-Mar-2020	31-Dec-2019	31-Dec-2019	31-Mar-2020
<b>Net Profit for the quarter ended 31st December 2018</b>	(190.22)	(545.56)	(740.30)	(173.40)	(430.78)	(504.38)
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.	—	—	—	—	—	—
<b>Net Profit as per IND AS</b>	(190.22)	(545.56)	(740.30)	(173.40)	(430.78)	(504.38)
<b>Other Comprehensive Income</b>						
Re measurement of defined benefits plan	—	—	—	—	—	—
Exchange difference on translation of foreign operations	—	—	—	—	—	—
<b>Total Comprehensive Income under IND AS</b>	(190.22)	(545.56)	(740.30)	(173.40)	(430.78)	(504.38)

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



By Order of the Board  
Encore Software Limited

Vinay L. Deshpande  
Director  
DIN 00225502

Place: Bengaluru  
Date: 12th February, 2021

**ENCORE SOFTWARE LIMITED**

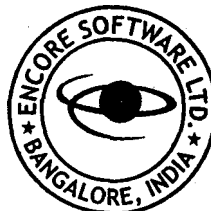
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**STATEMENT OF STANDALONE AND CONSOLIDATED  
CASH FLOW FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

Particulars	₹ In Lakhs		₹ In Lakhs	
	STANDALONE		CONSOLIDATED	
	31-Dec-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019
<b>A Cash Flow from Operating Activities</b>				
Net Profit / (Loss) before extraordinary items and tax	(105.35)	(272.78)	(67.97)	(215.39)
<u>Adjustments for:</u>				
Depreciation and Amortization				
Finance Costs	105.34	274.75	105.34	274.75
Loss (Profit) from Sale of Investments	—	—	—	—
Profits and Associates	—	—	(37.38)	(57.39)
Excess Provision Withdrawn	—	—	—	—
Interest Income / Profit on Sale of Assets				
Operating Profit / (loss) before working capital changes	(0.01)	1.97	(0.01)	1.97
<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	0.01	(1.15)	0.01	(1.15)
Short-term Provisions	—	—	—	—
Long-term Provisions	—	—	—	—
Cash Flow from Extraordinary Items	0.00	0.82	0.00	0.82
Cash Generated from Operations	0.00	0.82	0.00	0.82
Net Income Tax (paid) / Refunds				
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>	<b>0.00</b>	<b>0.82</b>	<b>0.00</b>	<b>0.82</b>
<b>B Cash Flow from Investing Activities</b>				
Capital expenditure on fixed assets, including capital advances	—	—	—	—
Investments	—	—	—	—
Profit on Sale of Investments				
Interest Income				
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds from other short-term borrowings	—	(0.74)	—	(0.74)
Finance Cost	—	—	—	—
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>	<b>—</b>	<b>(0.74)</b>	<b>—</b>	<b>(0.74)</b>
<b>Net increase / (decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>0.00</b>	<b>0.08</b>	<b>0.00</b>	<b>0.08</b>
Cash and Cash Equivalents at the beginning	0.84	0.71	0.84	0.71
<b>Cash and Cash Equivalents at the end</b>	<b>0.84</b>	<b>0.79</b>	<b>0.84</b>	<b>0.79</b>



By Order of the Board  
Encore Software Limited

*Vinay L Deshpande*

Vinay L Deshpande  
Director

DIN 00225502

Place: Bengaluru

Date: 12th February, 2021

**ENCORE SOFTWARE LIMITED**

CIN L72200KA2001PLC029313

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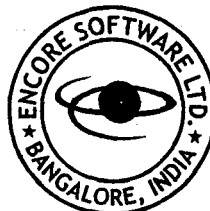
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**STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES FOR  
THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(₹ In Lakhs)

(₹ In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	31-Dec-2020	31-Mar-2020	31-Dec-2020	31-Mar-2020
<b>Assets</b>				
<b>1 Non-current assets</b>				
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	—	—	—	—
<b>Non-current financial assets</b>				
Non-current investments	1.44	1.44	623.45	538.73
Trade receivables, non-current	—	—	—	—
Loans, non-current	0.63	0.63	0.63	0.63
Other non-current financial assets	—	—	—	—
<b>Total non-current financial assets</b>	<b>2.06</b>	<b>2.06</b>	<b>624.08</b>	<b>539.36</b>
Deferred tax assets (net)	—	—	—	—
Other non-current assets	—	—	—	—
<b>Total non-current assets</b>	<b>2.06</b>	<b>2.06</b>	<b>624.08</b>	<b>539.36</b>
<b>2 Current assets</b>				
Inventories	—	—	—	—
<b>Current financial asset</b>				
Current investments	—	—	—	—
Trade receivables, current	0.26	0.26	0.26	0.26
Cash and cash equivalents	0.84	0.79	0.84	0.79
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
<b>Total current financial assets</b>	<b>2.28</b>	<b>2.23</b>	<b>2.28</b>	<b>2.23</b>
Current tax assets (net)	—	—	—	—
Other current assets	—	—	—	—
<b>Total current assets</b>	<b>2.28</b>	<b>2.23</b>	<b>2.28</b>	<b>2.23</b>
<b>3 Non-current assets classified as held for sale</b>	—	—	—	—
<b>4 Regulatory deferral account debit balances and related deferred tax Assets</b>	—	—	—	—
<b>Total assets</b>	<b>4.35</b>	<b>4.29</b>	<b>626.37</b>	<b>541.59</b>



*Ungal...*

Particulars	(₹ In Lakhs)		(₹ In Lakhs)	
	STANDALONE		CONSOLIDATED	
	31-Dec-2020	31-Mar-2020	31-Dec-2020	31-Mar-2020
<b>Equity and liabilities</b>				
<b>1 Equity</b>				
<b>Equity attributable to owners of parent</b>				
Equity share capital	648.58	648.58	648.58	648.58
Other equity	(4,978.03)	(4,674.25)	(4,356.01)	(4,136.95)
<b>Total equity attributable to owners of parent</b>	<b>(4,329.46)</b>	<b>(4,025.68)</b>	<b>(3,707.44)</b>	<b>(3,488.38)</b>
Non controlling interest	—	—	—	—
<b>Total equity</b>	<b>(4,329.46)</b>	<b>(4,025.68)</b>	<b>(3,707.44)</b>	<b>(3,488.38)</b>
<b>2 Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Non-current financial liabilities</b>				
Borrowings, non-current	—	—	—	—
Trade payables, non-current	—	—	—	—
Other non-current financial liabilities	—	—	—	—
<b>Total non-current financial liabilities</b>	—	—	—	—
Provisions, non-current	—	—	—	—
Deferred tax liabilities (net)	—	—	—	—
Deferred government grants, Non-current	—	—	—	—
Other non-current liabilities	—	—	—	—
<b>Total non-current liabilities</b>	—	—	—	—
<b>Current liabilities</b>				
<b>Current financial liabilities</b>				
Borrowings, current	1.58	1.58	1.58	1.58
Trade payables, current	23.63	23.62	23.63	23.62
Other current financial liabilities	4,279.89	3,976.06	4,279.89	3,976.06
<b>Total current financial liabilities</b>	<b>4,305.10</b>	<b>4,001.26</b>	<b>4,305.10</b>	<b>4,001.26</b>
Other current liabilities	—	—	—	—
Provisions, current	28.71	28.71	28.71	28.71
Current tax liabilities (Net)	—	—	—	—
Deferred government grants, Current	—	—	—	—
<b>Total current liabilities</b>	<b>4,333.80</b>	<b>4,029.97</b>	<b>4,333.80</b>	<b>4,029.97</b>
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	—	—	—	—
<b>Total liabilities</b>	<b>4,333.80</b>	<b>4,029.97</b>	<b>4,333.80</b>	<b>4,029.97</b>
<b>Total equity and liabilities</b>	<b>4.35</b>	<b>4.29</b>	<b>626.37</b>	<b>541.59</b>



By Order of the Board  
Encore Software Limited

*Vinay L Deshpande*

Vinay L Deshpande  
Director  
DIN 00225502

Place: Bengaluru  
Date: 12th February, 2021



No. 976, 'Guru Sadana', 5<sup>th</sup> 'B' Cross,  
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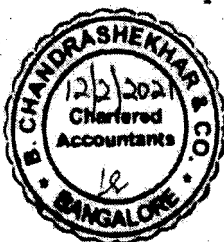
12<sup>th</sup> February, 2021

To,  
The Board of Directors  
Encore Software Limited  
Bangalore

Dear Sir,

**Sub:Limited Review Report for the Quarter ended 31-12-2020**

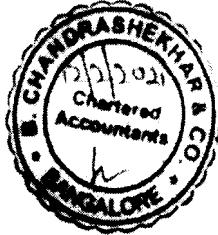
1. We have reviewed the unaudited standalone financial results of Encore Software Limited ("the Company") for the quarter ended December 31, 2020 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended December 31, 2020, together with the relevant notes hereon ("the Statement"). The statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in the preparation of this statement are consistent in accordance with the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS) prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies. Our responsibility is to issue a statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material aspects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, (the Regulations) as amended including the manner in which it is required to be disclosed, or that it contains any material misstatement.

For B. Chandrashekhar & Co.  
Chartered Accountants  
FRN:004848S

*LCR*



B. Chandrashekhar  
Proprietor  
Membership No.029802  
UDIN:21029802AAAAAM2235





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E-mail: [bijoorchandrashekhar@yahoo.com](mailto:bijoorchandrashekhar@yahoo.com)

12<sup>th</sup> February, 2021

To,  
The Board of Directors,  
Encore Software Limited,  
Bangalore

Dear Sir,

**Sub: Limited Review Report for the Quarter ended 31.12.2020**

1. We have reviewed the Unaudited Consolidated Financial Results of Encore Software Limited ("the Company") for the quarter ended December 31, 2020 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended December 31, 2020, together with the relevant notes thereon ("the Statement").

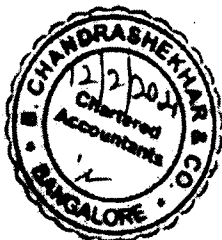
The said statement includes the financial results of the Holding Company and the following subsidiaries:

a. Consilient Technologies Private Limited

The statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the regulation') as amended.

2. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in the preparation of this statement are consistent in accordance with the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS) prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies. Our responsibility is to issue a statement based on our review.

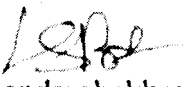
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement.



A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material aspects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, including the manner in which it is required to be disclosed, or that it contains any material misstatement.

For B. Chandrashekhar & Co.  
Chartered Accountants  
FRN:004848S

  
B. Chandrashekhar  
Proprietor  
Membership No.029802  
UDIN:21029802AAAAAM2235

