



ENCORE SOFTWARE LIMITED

Regd. Office: VI Floor, Leo Complex, 44 & 45 Residency Cross Road, Bangalore 560 025

Unaudited Financial Results for the First Quarter ended June 30, 2002					
(Rs. in Millions)					
	Quarter Ended 30.06.2002 1	Quarter Ended 30.06.2001 2	Period ended 30.06.2002 3	Period ended 30.06.2001 4	Year Ended 31.03.2002 (Audited) 5
1. Income from Operations	17.93	6.74	17.93	6.74	16.87
2. Other Income	0.13	0.59	0.13	0.59	1.40
Total Income	18.06	7.33	18.06	7.33	18.27
3. Total Expenditure:					
a) Increase/decrease in stock in trade					
b) Consumption of raw materials	2.51	0.53	2.51	0.53	2.31
c) Staff Cost	4.74	10.30	4.74	10.30	29.01
d) Other Expenditure	10.24	6.34	10.24	6.34	32.30
4. Interest	0.05	0.08	0.05	0.08	0.69
5. Depreciation	1.50	1.58	1.50	1.58	5.98
6. Profit/(Loss) before tax	(0.98)	(11.50)	(0.98)	(11.50)	(52.02)
7. Provision for taxation	0.00	0.00	0.00	0.00	(1.87)
8. Prior year expenses/(income)	0.00	(0.03)	0.00	(0.03)	0.21
9. Net Profit/(Loss)	(0.98)	(11.47)	(0.98)	(11.47)	(50.36)
10. Paid up Equity share capital (of Rs. 10/- each)	64.72	64.72	64.72	64.72	64.72
11. Reserves excluding revaluation reserves	-	-	-	-	42.05
12. EPS (Rs.)	(0.15)	(1.77)	(0.15)	(1.77)	(7.78)
13. Aggregate of Non-Promoter share holding					
- Number of shares	3,537,380	-	3,537,380	-	3,537,380
- % of share holding	54.66	-	54.66	-	54.66
Primary Segment					
1. Segment Revenue					
a. Software Sales	8.55	-	8.55	-	7.69
b. Products and Design charges	0.15	-	0.15	-	0.32
c. Software Development & Consultancy	9.24	-	9.24	-	8.86
Income from Operations	17.93	-	17.93	-	16.87
2. Segment Result					
a. Software Sales	4.36	N.A	4.36	N.A	(13.82)
b. Products and Design charges	(1.89)		(1.89)		(7.68)
c. Software Development & Consultancy	1.08		1.08		4.96
Less: i) Interest	0.05		0.05		0.69
ii) Other un-allocable expenditure, net of un-allocable income	4.48		4.48		34.79
Total Profit/(Loss) Before Tax	(0.98)		(0.98)		(52.02)
3. Secondary Segment-wise Revenue (Location of Customer)					
a. USA	2.49	N.A	2.49	N.A	7.88
b. Asia, Far East & Middle East	10.36		10.36		-
c. Europe	0.02		0.02		4.26
d. Others	5.06		5.06		4.73
Total	17.93		17.93		16.87

NOTES:

The above unaudited results have been taken on record by the Board of Directors at their meeting held on July 26, 2002. Segmental capital employed: Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the Fixed assets and services are used interchangeably between segments. Segmental information for earlier period have been furnished.

July 26, 2002
Bangalore

By Order of the Board
Vinay L Deshpande
Chairman & CEO