

**ENCORE SOFTWARE LIMITED**

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

**Un-audited Financial Results for the year ended September 30, 2012**

(₹ in Lakhs)

Particulars	Standalone					Consolidated					Year ended
	3 months ended		6 months ended			3 months ended		6 months ended			31.03.2012 Audited
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
1	2	3	4	5	6	7	8	9	10	11	
1. (a) Net Sales/Income from Operations	0.00	0.00	63.99	0.00	149.55	20.48	54.21	63.99	74.69	149.55	330.68
(b) Other Operating Income	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0
Total Income	0.00	0.00	63.99	0.00	149.55	20.48	54.21	63.99	74.69	149.55	330.68
2. Expenditure											
a) Increase/decrease in stock in trade & work in progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Consumption of raw materials	0.00	0.00	0.58	0.00	0.63	0.00	0.00	0.58	0.00	0.63	0.00
c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00	0.34	0.00	0.34	0.00	0.00
d) Employee cost	22.05	27.01	77.35	49.06	161.53	56.17	57.94	77.35	114.11	161.53	259.52
e) Depreciation	0.57	0.58	1.64	1.15	5.78	1.15	1.16	1.64	2.31	5.78	8.92
f) Other Expenditure	6.99	6.99	21.38	13.68	36.60	15.95	16.45	21.38	32.40	36.60	84.91
g) Total	29.61	34.28	100.95	63.89	204.54	73.27	75.89	100.95	149.16	204.54	353.35
(Any item exceeding 10% of the total expenditure to be shown separately)											
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(29.61)	(34.28)	(36.96)	(63.89)	(54.99)	(52.79)	(21.68)	(36.96)	(74.47)	(54.99)	(22.67)
4. Other Income	1.37	0.88	0.00	2.25	0.02	-0.26	1.77	0.00	1.51	0.02	10.59
5. Profit before Interest & Exceptional Items (3+4)	(28.24)	(33.40)	(36.96)	(61.64)	(54.97)	(53.05)	(19.91)	(36.96)	(72.96)	(54.97)	(12.08)
6. Interest	22.71	21.54	41.21	44.25	79.37	45.41	43.08	41.21	88.49	79.37	168.38
7. Profit after Interest but before Exceptional Items (5-6)	(50.95)	(54.94)	(78.17)	(105.89)	(134.34)	(98.46)	(62.99)	(78.17)	(161.45)	(134.34)	(180.46)
8. Exceptional Items	(40.90)	(7.71)	0.00	(48.61)	0.00	0.00	0.00	0.00	0.00	0.00	-48.61
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(91.85)	(62.65)	(78.17)	(154.50)	(134.34)	(98.46)	(62.99)	(78.17)	(161.45)	(134.34)	(229.07)
Minority Interest						(2.51)	-	-	(2.51)	-	
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(91.85)	(62.65)	(78.17)	(154.50)	(134.34)	(95.95)	(62.99)	(78.17)	(158.94)	(134.34)	(229.07)
12. Extraordinary Item Provisions for Diminution in value of Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+)/Loss(-) for the period (11-12)	(91.85)	(62.65)	(78.17)	(154.50)	(134.34)	(95.95)	(62.99)	(78.17)	(158.94)	(134.34)	(229.07)
14. Paid up equity share capital (Face value of the share shall be indicated) - `10/- each	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20	647.20
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		0.00				0.00	0.00	0.00	0.00	0.00	(2,695.24)
16. Earnings Per Share (EPS) Rs.											
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date & for the previous year (not to be annualised)		0.97	-	(2.08)	-	0.97	-	(2.40)	(2.08)	(2.08)	(2.79)
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date & for the previous year (not to be annualised)		0.97	-	(2.08)	-	0.97	-	(2.40)	(2.08)	(2.08)	(2.79)
17. Public shareholding											
- Number of shares	-	6,399,089	-	6,399,089	6,399,089	-	6,399,089	-	6,399,089	6,399,089	6,399,089
- Percentage of shareholding	-	98.88	-	98.88	98.88	-	98.88	-	98.88	98.88	98.88
18. Promoters & promoter group Shareholding											
a. Pledged/Encumbered											
Number of shares	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	-
Percentage of Total Promoters & Promoter Group shareholding (%)	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	-
Percentage of Total Share Capital of Company (%)	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	-
b. Non-Encumbered											
Number of shares	-	72411	-	72411	72411.00	0.00	72411.00	0.00	72411.00	72411.00	72411
Percentage of Total Promoters & Promoter Group shareholding (%)	-	1.12	-	1.12	1.12	0.00	1.12	0.00	1.12	1.12	1.12
Percentage of Total Share Capital of Company (%)	-	1.12	-	1.12	1.12	0.00	1.12	0.00	1.12	1.12	1.12

Consolidated Un-audited Balance Sheet for the half year ended September 30, 2012		(₹ in Lakhs)	
	30.09.2012	31.03.2012 Audited	
<b>Share Holders' Funds:</b>			
(a) Share capital	648.57	648.57	
(b) Reserves and surplus	(2,853.85)	(2,695.24)	
Minority Interest	(1.53)	-	
	(2,206.81)	(2,046.67)	
<b>Non-current liabilities</b>			
(a) Long-term provisions	68.66	64.33	
	68.66	64.33	
<b>Current liabilities</b>			
(a) Short-term borrowings	59.54	48.57	
(b) Trade payables	52.21	52.21	
(c) Other current liabilities	2,163.89	1,956.61	
(d) Short-term provisions	-	4.39	
	2,275.64	2,061.78	
Total Liabilities	137.49	79.44	
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets	3.51	5.83	
(b) Non-current investments	0.49	0.49	
(c) Long-term loans and advances	23.35	23.26	
(d) Other non-current assets	-	-	
	27.35	29.58	
<b>Current assets</b>			
(a) Trade receivables	0.70	12.72	
(b) Cash and cash equivalents	28.48	27.28	
(c) Short-term loans and advances	0.29	1.98	
(d) Other current assets	80.67	7.88	
	110.14	49.86	
Total Assets	137.49	79.44	

**NOTES:**

1. The above results as reviewed by the Audit Committee were approved by the Board of Directors at their Meeting held on November 14, 2012.
2. "Limited Review" of the above results has been carried out by the Auditors.
3. Based on the approval obtained from the Shareholders by way of Postal Ballot, with effect from September 13, 2012, the assets and liabilities of technology solutions division of the Company were transferred to Consilient Technologies Pvt Ltd, in which 51% of the equity is held by the Company.
4. In accordance with AS 25 "Discontinuing Operation" issued by the Institute of Chartered Accountants of India, the operating results of the technology solutions division for the quarter ended 30.09.2012, 30.06.2012 and half year ended 30.09.2012 are shown as exceptional items in the standalone results. However, the previous year figures are not regrouped. Hence, they are not comparable with the current year figures.
5. Investor complaints during the quarter: Pending - Nil; Received - Nil

November 14, 2012  
Bangalore

By order of the Board

Vinay L Deshpande  
Chairman & CEO