

**ENCORE SOFTWARE LIMITED**

Regd. Office: VI Floor, Leo Complex, 44 & 45 Residency Cross Road, Bangalore 560025

**Audited Financial Results for the year ended March 31, 2013**

(₹ in Lakhs)

Particulars	STANDALONE					CONSOLIDATED			
	3 months ended			Year ended		3 months ended			Year ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited
1	2	3	4	5	6	7	8	9	
1. a) Net Sales/Income from Operations	85.33	70.84	16.93	156.18	330.68	58.23	82.55	16.93	215.47
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	<b>85.33</b>	<b>70.84</b>	<b>16.93</b>	<b>156.18</b>	<b>330.68</b>	<b>58.23</b>	<b>82.55</b>	<b>16.93</b>	<b>215.47</b>
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
b) Consumption of raw materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00	(0.24)	0.00	0.10
d) Employee cost	(12.70)	21.22	40.49	57.57	259.52	36.22	47.00	40.49	197.33
e) Depreciation	0.59	0.63	1.56	2.37	8.92	1.58	0.77	1.56	4.66
f) Other Expenditure	0.49	6.91	21.18	21.08	84.91	5.54	13.16	21.18	50.99
g) Total	<b>(11.62)</b>	<b>28.76</b>	<b>63.23</b>	<b>81.02</b>	<b>353.35</b>	<b>43.34</b>	<b>60.69</b>	<b>63.23</b>	<b>253.08</b>
(Any item exceeding 10% of the total expenditure to be shown separately)									
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	96.95	42.08	(46.30)	75.16	(22.67)	14.89	21.86	(46.30)	(37.61)
4. Other Income	41.47	0.45	0.05	28.24	10.59	40.48	1.26	0.05	43.25
5. Profit before Interest & Exceptional Items (3+4)	138.42	42.53	(46.25)	103.40	(12.08)	55.37	23.12	(46.25)	5.64
6. Interest	47.16	45.93	42.55	137.34	168.38	47.69	46.03	42.55	182.21
7. Profit after Interest but before Exceptional Items (5-6)	91.26	(3.40)	(88.80)	(33.94)	(180.46)	7.68	(22.91)	(88.80)	(176.57)
8. Exceptional Items	-	-	0.00	(33.53)	0.00	0.00	0.00	0.00	0.00
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	91.26	(3.40)	(88.80)	(67.47)	(180.46)	7.68	(22.91)	(88.80)	(176.57)
Minority Interest	-	-	-	-	-	0.71	16.66	-	14.86
10. Tax expense	0.00	0.00	0.00	0.00	0.00	(5.80)	12.91	0.00	7.11
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	91.26	(3.40)	(88.80)	(67.47)	(180.46)	12.77	(52.48)	(88.80)	(198.54)
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
13. Net Profit (+)/Loss(-) for the period (11-12)	91.26	(3.40)	(88.80)	(67.47)	(180.46)	12.77	(52.48)	(88.80)	(198.54)
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
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year									
16. Earnings Per Share (EPS) ₹									
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date & for the previous year (not to be annualised)	1.40	(0.05)	(1.37)	(1.04)	(2.78)	0.20	(0.81)	(1.37)	(3.05)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date & for the previous year (not to be annualised)	1.40	(0.05)	(1.37)	(1.04)	(2.78)	0.20	(0.81)	(1.37)	(3.05)
17. Public shareholding									
Number of shares		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
18. Promoters & promoter group Shareholding									
a) Pledged/Encumbered									
Number of shares									
Percentage of Total Promoters & Promoter Group shareholding (%)									
Percentage of Total Share Capital of Company (%)									
b) Non-Encumbered									
Number of shares		72,411		72,411	72,411		72,411		72,411
Percentage of Total Promoters & Promoter Group shareholding (%)		1.12		1.12	1.12		1.12		1.12
Percentage of Total Share Capital of Company (%)									

**NOTES**

- Since there was no transaction in any subsidiary as on 31.03.2012, Standalone & Consolidated accounts are the same on that date.
- The above results as reviewed by the Audit Committee were approved by the Board of Directors at their Meeting held on May 30, 2013.

3. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
4. 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.
5. 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, and nine months ended 31.12.2012 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.
6. Investor complaints during the quarter: Pending - Nil; Received - Nil

By Order of the Board

May 30, 2013  
Bangalore

Vinay L Deshpande  
Chairman & CEO

<b>Audited Balance Sheet for the year ended March 31, 2013</b>			
			(₹ in Lakhs)
		STANDALONE	CONSOLIDATED
		31.03.2013	31.03.2012
		31.03.2013	31.03.2013
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
a) Share capital		648.58	648.58
b) Reserves and surplus		(2,762.71)	(2,695.24)
c) Minorities interest		0.00	15.84
	<b>Sub-total-Shareholders' funds</b>	(2,114.13)	(2,046.66)
<b>Non-current liabilities</b>			
a) Long-term provisions		23.04	64.33
	<b>Sub-total-non-current liabilities</b>	23.04	64.33
<b>Current liabilities</b>			
a) Short-term borrowings		65.30	48.57
b) Trade payables		52.21	52.21
c) Other current liabilities		2,122.31	1,956.59
d) Short-term provisions		1.91	4.39
	<b>Sub-total-Current liabilities</b>	2,241.73	2,061.76
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>150.64</b>	<b>79.43</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Fixed assets			
i) Tangible assets		0.63	5.81
ii) Intangible assets		0.00	0.00
b) Non-current investments		1.52	0.50
c) Deffered Tax Assets			1.66
d) Long-term loans and advances		23.43	23.26
e) Other non-current assets		0.00	0.00
	<b>Sub-total-Non-current assets</b>	25.58	29.57
<b>Current assets</b>			
a) Trade receivables		93.74	12.72
b) Cash and cash equivalents		21.36	27.28
c) Short-term loans and advances		1.25	1.98
d) Other current assets		8.71	7.88
	<b>Sub-total-Current assets</b>	125.06	49.86
	<b>TOTAL-ASSETS</b>	<b>150.64</b>	<b>79.43</b>
		<b>150.64</b>	<b>124.44</b>