

# ENCORE SOFTWARE LIMITED

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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

( in Lakhs)

Particulars	STANDALONE					CONSOLIDATED				
	3 months ended			Year ended		3 months ended			Year ended	
	31.03.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
	1	2	3	4	5	6	7	8	9	10
1. a) Net Sales/Income from Operations	—	—	85.33	—	156.18	127.80	91.97	58.23	416.89	215.47
b) Other Operating Income	—	—	—	—	—	(4.70)	(0.71)	—	—	—
Total Income	—	—	85.33	—	156.18	123.10	91.26	58.23	416.89	215.47
2. Expenditure										
a) Increase/decrease in stock in trade & work in progress	—	—	—	—	—	—	—	—	—	—
b) Consumption of raw materials	—	—	—	—	—	—	—	—	—	—
c) Purchase of traded goods	—	—	—	—	—	—	—	—	—	0.10
d) Employee cost	9.82	7.95	(12.70)	41.93	57.57	62.07	35.57	36.22	181.55	197.33
e) Depreciation	—	—	0.59	0.63	2.37	0.37	1.39	1.58	2.81	4.66
f) Other Expenditure	6.22	1.52	0.49	12.13	21.08	9.41	9.74	5.54	39.48	50.99
g) Total	16.04	9.47	(11.62)	54.69	81.02	71.85	46.70	43.34	223.84	253.08
(Any item exceeding 10% of the total expenditure to be shown separately)										
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(16.04)	(9.47)	96.95	(54.69)	75.16	51.25	44.56	14.89	193.05	(37.61)
4. Other Income	2.35	—	41.47	2.35	28.24	—	—	40.48	6.16	43.25
5. Profit before Interest & Exceptional Items (3+4)	(13.69)	(9.47)	138.42	(52.34)	103.40	51.25	44.56	55.37	199.21	5.64
6. Interest	60.95	46.55	47.16	201.19	137.34	63.22	46.91	47.69	204.26	182.21
7. Profit after Interest but before Exceptional Items (5-6)	(74.64)	(56.02)	91.26	(253.33)	(33.94)	(11.97)	(2.35)	7.68	(5.05)	(176.57)
8. Exceptional Items	—	—	—	—	(33.53)	—	—	—	—	—
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(74.64)	(56.02)	91.26	(253.53)	(67.47)	(11.97)	(2.35)	7.68	(5.05)	(176.57)
Minority Interest	—	—	—	—	—	15.04	19.85	0.71	74.13	14.86
10. Tax expense	—	—	—	—	—	23.99	6.04	(5.80)	65.84	7.11
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(74.64)	(56.02)	91.26	(253.53)	(67.47)	(51.00)	(28.24)	12.77	(145.02)	(198.54)
12. Extraordinary Item Provisions for diminution in value of Investments	—	—	—	—	—	—	—	—	—	—
13. Net Profit (+)/Loss(-) for the period (11-12)	(74.64)	(56.02)	91.26	(253.53)	(67.47)	(51.00)	(28.24)	12.77	(145.02)	(198.54)
14. Paid up equity share capital (Face value of the share shall be indicted) - ` 10/- each	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										(2,695.24)
16. Earnings Per Share (EPS) ` (in 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)	(1.15)	(0.86)	1.40	(3.90)	(1.04)	(0.78)	(0.43)	0.20	(2.23)	(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)	(1.15)	(0.86)	1.40	(3.90)	(1.04)	(0.78)	(0.43)	0.20	(2.23)	(2.79)
17. Public shareholding										
- Number of shares	—	63,99,089	—	63,99,089	63,99,089	—	63,99,089	—	63,99,089	63,99,089
- Percentage of shareholding	—	98.88	—	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 (%) as a percentage of Total Share Capital of Company (%)	—	—	—	—	—	—	—	—	—	—
b) Non-Encumbered										
Number of shares	—	72,411	—	72,411	72,411	—	72,411	—	72,411	72,411
Percentage of Total Promoters & Promoter Group shareholding (%) as a percentage of Total Share Capital of Company (%)	—	1.12	—	1.12	1.12	—	1.12	—	1.12	1.12

**NOTES:**

- The above results as reviewed by the Audit Committee were approved by the Board of Directors at its Meeting held on May 29, 2014.
- 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.
- Investor complaints during the quarter: Pending - Nil; Received - Nil.

May 29, 2014  
Bangalore

By Order of the Board

Vinay L Deshpande  
Chairman & CEO

<b>AUDITED BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2014</b>				
	<b>STANDALONE</b>		<b>CONSOLIDATED</b>	
	<b>31.03.2014</b>	<b>31.03.2013</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
(a) Share capital	648.58	648.58	648.58	648.58
(b) Reserves and surplus	(3,016.24)	(2,762.71)	(3,038.81)	(2,893.78)
(c) Minorities interest	—	—	89.97	15.84
<b>Sub-total-Shareholders' funds</b>	<b>(2,367.66)</b>	<b>(2,114.13)</b>	<b>(2,300.26)</b>	<b>(2,229.36)</b>
<b>Non-current liabilities</b>				
(a) Long-term provisions	10.27	23.04	18.42	72.64
(b) Deferred Tax Liability	—	—	2.73	—
<b>Sub-total-non-current liabilities</b>	<b>10.27</b>	<b>23.04</b>	<b>21.15</b>	<b>72.64</b>
<b>Current liabilities</b>				
(a) Short-term borrowings	63.93	65.30	63.93	65.30
(b) Trade payables	52.21	52.21	52.21	52.21
(c) Other current liabilities	2,327.07	2,122.31	2,353.05	2,154.92
(d) Short-term provisions	16.67	1.91	23.22	8.73
<b>Sub-total-Current liabilities</b>	<b>2,459.88</b>	<b>2,241.73</b>	<b>2,492.41</b>	<b>2,281.16</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>102.49</b>	<b>150.64</b>	<b>213.30</b>	<b>124.44</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Fixed assets				
i) Tangible assets	—	0.63	5.52	3.38
ii) Intangible assets	—	—	—	—
(b) Non-current investments	1.52	1.52	0.50	0.50
(c) Deferred Tax Assets	—	—	—	1.66
(d) Long-term loans and advances	22.61	23.43	31.81	32.63
(e) Other non-current assets	—	—	—	—
<b>Sub-total-Non-current assets</b>	<b>24.13</b>	<b>25.58</b>	<b>37.83</b>	<b>38.17</b>
<b>Current assets</b>				
(a) Trade receivables	56.76	93.74	76.92	27.51
(b) Cash and cash equivalents	20.01	21.36	83.97	39.89
(c) Short-term loans and advances	0.89	1.25	12.03	10.16
(d) Other current assets	0.70	8.71	2.55	8.71
<b>Sub-total-Current assets</b>	<b>78.36</b>	<b>125.06</b>	<b>175.47</b>	<b>86.27</b>
<b>TOTAL-ASSETS</b>	<b>102.49</b>	<b>150.64</b>	<b>213.30</b>	<b>124.44</b>