



29th June, 2021.

To

The Listing Department
Metropolitan Stock Exchange of India Ltd.
4th Floor, Vibgyor Tower
Plot No. C 62, G Block,
Bandra Kurla Complex,
Bandra East
Mumbai-400098

Sub: Submission of Financials Results for Quarter and Year ended March 31, 2021

Dear Sir,

We here with enclosed Audited Financials Results for Quarter and Year ended March 31, 2021. Kindly find the attachments.

Thanking you,

Yours truly,

For **Encore Business System Limited**

N. Vasudevan



N. Vasudevan
Managing Director

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2021

Particulars	3 months ended 31/03/2021 (Un Audited)	preceeding 3 months ended 31/12/2020	Corresponding 3 months ended in the previous year 31/03/2020 (Un Audited)	Year to date figures for current period ended 31/03/2021 (Audited)	Previous year ended 31/03/2020 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	302.91	30.00	144.32	332.91	306.60
(b) Other Operating Income			-		
Total income from Operations (net)	302.91	30.00	144.32	332.91	306.60
2. Expenses					
(a) Cost of Machines hired/ Consumables	191.23	5.12	87.41	196.35	194.25
(b) Cost of fuel and power	2.75	0.91	1.22	3.66	3.77
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.75	13.09	9.85	26.84	20.60
(d) Employee benefits expense	45.90	3.75	17.01	49.65	33.36
(e) Depreciation and amortisation expense	2.37	7.13	3.26	9.50	15.57
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	14.35	2.12	4.04	16.47	9.03
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	253.63	22.87	115.49	276.50	251.98
Total Expenses	270.35	32.12	122.79	302.47	276.58
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	32.56	-2.12	21.53	30.44	30.02
4. Other Income			-		
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	32.56	-2.12	21.53	30.44	30.02
6. Finance Costs			-		
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	32.56	-2.12	21.53	30.44	30.02
8. Exceptional Items			-		
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	32.56	-2.12	21.53	30.44	30.02
10. Tax expense / Deferred Tax	-9.3		-	(9.30)	(7.11)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	23.26	-2.12	21.53	21.14	22.91
12. Extraordinary items (net of tax ` expense _____ Lakhs)			-		
13. Net Profit / (Loss) for the period (11 + 12)	23.26	-2.12	21.53	21.14	22.91
14. Share of Profit / (loss) of associates *			-		
15. Minority Interest*			-		
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	23.26	-2.12	21.53	21.14	22.91
17. Paid-up equity share capital	309.74	309.74	309.74	309.74	309.74
(Face Value of the Share shall be indicated) In Rs.10	10.00	10.00	10.00	10.00	10.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-172.51	-195.77	-193.65	-172.51	(193.65)
19.i Earnings Per Share (before extraordinary items) (of ` ____/- each) (not annualised):					
(a) Basic					
(b) Diluted					
19.ii Earnings Per Share (after extraordinary items) (of ` ____/- each) (not annualised):					
(a) Basic	0.75	-0.07	0.70	0.68	0.74
(b) Diluted					

See accompanying note to the Financial

UDIN: 21235557AAAAHI9497



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Name ENCORE BUSINESS SYSTEM LIMITED
ISIN NO INE572B01018
SYMBOL EBSL

Sl. No.	Particulars	Quarter ended 31.03.2021
B	Investor Complaints	
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	Nil
3	Resolved during the quarter	Nil
4	Remaining unresolved at the end of the quarter	Nil

Note:

1 Statement of Assets and Liabilities

Disclosure as required under clause 41 of the listing agreement as under:

Sl. No.	Particulars	Quarter ended 31.03.2021 Audited	As at 31.03.2020 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a	Share Capital	30,974,210	30,974,210
b	Reserves and Surplus	(17,251,230)	(19,365,250)
2	Non-current liabilities		
a	Long-term borrowings	1,500,000	862,000
b	Deferred tax liabilities Net	-	4,293
c	Long-term provisions	-	-
3	Current Liabilities		
a	Trade payables	215,200	686,185
b	Other current liabilities	291,201	-
c	Short-term provisions	265,000	-
	TOTAL EQUITY AND LIABILITIES	15,994,381	13,161,438
B	ASSETS		
1	Non-current assets		
a	Tangible assets Net	86,361	116,531
b	Intangible assets Net	1,421,159	2,341,284
c	Intangible assets WIP	-	-
2	Non-current investments	4,500,000	4,500,000
3	Long-term loans and advances	-	-
4	Current assets		
a	Trade receivables	7,976,784	3,860,280
b	Cash and bank balances	6,692	1,604,871
c	Short-term loans and advances	500,000	-
d	Other current assets	1,503,385	738,472
	TOTAL ASSETS	15,994,381	13,161,438

The above financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the board of Directors at the meeting held on
NOTE: 1 29.06.2021
The figures of last quarter are the balancing figures between Un audited figures in respect of the full financial year and the published year to date figures upto the third
2 quarter.

Date: 29.06.2021

Place: Chennai

UDIN: 21235557AAAAHI9497

By Order of the Board

N. VASUDEVAN

Managing Director



ENCORE BUSINESS SYSTEM LIMITED

Notes to FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2020.

(All amounts are in Indian Rupees, except share data or as stated)

Depreciation chart for the year 2020-21

WDV Method

Name of the Assets	Gross Block			Accumulated Depreciation				Net Block	
	Opening Balance As At 01.04.2020	Additions	Deletions	Closing Balance As At 31.3.2021	Opening Balance As At 01.04.2020	Depreciation For the yr	Written Back	Closing Balance As At 31.3.2021	As At 31.3.2021 As At 31.03.2020
Note-8 Tangible Assets									
Furniture and Fittings	3310323	0	0	3310323	3193792	30170		3223962	86361
Furniture and Fittings	354782	0	0	354782	354782		0	354782	0
Office Equipment	215311	0	0	215311	215311		0	215311	0
Sub total	3880416			3880416	3763885	30170	0	3794055	86361
									116531
Note-9 Intangible Assets									
Software	9486192	0	0	9486192	7144908	920125	0	8065033	1421159
Sub total	9486192	0	0	9486192	7144908	920125		8065033	1421159
Grand TOTAL	13366608		0	13366608	10908793	950295		11859088	1507520.00
Note-10 Intangible Assets									
									2341284
									2341284
									2457815.00

NOTE: Depreciation considered RATE :

Adopted WDV method and depreciation computed as Furniture - 25.89% Software - 39.30%

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Encore Business System Limited
Inocme Tax Depreciation for the Financial Year 2020-21

Particulars	Block	WDV as at 01.04.2020	Additio n More Than 6 months	Additio n Less Than 6 months	Depreciation	WDV as at 31.03.2021
Furniture & fittings	10%	1,000,256	-	-	100,026	900,230
Equipment	15%	29,140	-	-	4,371	24,769
Computer	40%	334	-	-	334	-
Software	40%	1,411,574	-	-	564,630	846,944
Total		2,441,304	-	-	669,361	1,771,943

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Statement of Cash Flows

(Rs in Lakhs)

	31.03.2021 (audited)	31.03.2020 (audited)
Cash flows from operating activities		
Profit / (Loss) before taxation	30.44	30.60
Adjustments for:		
Depreciation	9.50	15.57
Amortization	-	-
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Profit / (Loss) on the sale of intangible assets	-	-
Movement in reserves	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(53.86)	(38.60)
(Increase) / (Decrease) in inventories	-	-
Increase / (Decrease) in trade and other payables	0.85	6.86
Cash generated from operations	(13.07)	14.43
Interest paid	-	-
Income taxes paid	(9.30)	(7.11)
Dividends paid	-	-
Net cash from operating activities	(22.37)	7.32
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	-	-
Purchase of intangible assets	-	-
Proceeds from sale of equipment / property	-	-
Proceeds from sale of intangibles	-	-
Acquisition of investments	-	-
Investment income	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	6.38	8.62
Payment of long-term borrowings	-	-
Net cash used in financing activities	6.38	8.62
Net increase in cash and cash equivalents	(15.99)	15.94
Cash and cash equivalents at beginning of period	16.05	0.11
Cash and cash equivalents at end of period	0.06	16.05
Cash Balance Control Total	-	-

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Form A

(For Audit report with unmodified opinion)

(Pursuant to Regulation 33(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	ENCORE BUSINESS SYSTEM LIMITED
2.	Annual financial statements for the year ended	31 st March 2021
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A

For Encore Business System Limited

For M R Harsha & Company

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Chartered Accountants

Date: 29/06/2021

SATHYA HARSHA.M.R

Place: Chennai

M No.235557

UDIN: 21235557AAAAHI9497

FRN: 015561S



**INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF
ENCORE BUSINESS SYSTEMS LIMITED PURSUANT TO THE REGULATION 33 OF THE
SEBI (Listing Obligations and Disclosure requirements) REGULATIONS, 2015.**

TO THE BOARD OF DIRECTORS OF ENCORE BUSINESS SYSTEMS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results **ENCORE BUSINESS SYSTEMS LIMITED** (the company) for the year ended March 31st 2021 and attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and*
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021*

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down



in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing

and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.


- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR M R HARSHA & COMPANY

CHARTERED ACCOUNTANTS



SATHYA HARSHA.M.R

M No. 235557

M.No. 235557

CHENNAI

29/06/2021

Unique Document Identification Number is 21235557AAAAHI9497

M.R. HARSHA & COMPANY
CHARTERED ACCOUNTANTS

FIRM REGD No. 015561S

SATHYA HARSHA. M.R,

PROPRIETOR

M. No. 235557