

**FCS/36/2020**

**29<sup>th</sup> July, 2020**

To,

The Dept. of Corporate Services  
The Stock Exchange Mumbai  
Dalal Street, Fort,  
Mumbai: 400001.

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai: 400051

**Subject:** Outcome of the 193<sup>rd</sup> Meeting of the Board of Directors of the Company held on 29<sup>th</sup> July, 2020.

Dear Sir,

The Board of Directors of the Company in their meeting held today i.e. Wednesday, July 29, 2020, at FCS House, Plot No. 83, NSEZ, Noida Dadri Road, Phase II, Gautam Buddha Nagar, Noida- 201305 (U.P.), considered and approved the following businesses:

1. Audited Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2020
2. Annual Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2020.
3. The Board has taken on record the secretarial compliance report under regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31<sup>st</sup> March, 2020.

The following are attached herewith for your information and record:

- a. Certified copy of the audited financial results (standalone and consolidated) of the Company for the year ended 31st March, 2020.
- b. Auditor's Report (standalone and consolidated) for the year ended 31st March, 2020 issued by M/s. Aadit Sanyam & Associates, (Chartered Accountants) Statutory Auditors of the Company.
- c. A declaration from Chief Financial officer of our Company, pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial results for the year ended 31st March, 2020

**FCS Software Solutions Ltd.**

**Company Secretary**

**FCS Software Solutions Limited**

Regd. off : 205, 2nd Floor, Aggarwal Chamber IV, 27, Veer Sawarkar Block, Vikas Marg, Shakerpur, Delhi 110 092

Tel: +91-011-42418371, www.fcsltd.com

Corporate office:- Plot No. 83, NSEZ, Noida Phase II, Noida-201305, Tel: 0120-4635900 Fax: 0120-4635941

Email id: investors@fcsltd.com website:- www.fcsltd.com

Noida Office: A-86, Sector-57, Noida-201301. India, Tel: 0120-3061100, Fax No-0120-3061111



d. Disclosure relating to impact of CoVID-19 pandemic on the Company.

The meeting was commenced at 4:20 PM and concluded at 08:45 PM.

This is for your information and records.

Thanking You,

Yours faithfully,

For FCS Software Solutions Limited

**FCS Software Solutions Ltd.**

Harsha Sharma

(Company Secretary) Secretary

Membership No. – A33548

enterprise interfaces

collaborative platforms

business processes





# Aadit Sanyam & Associates

Chartered Accountants

**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To Board of Directors of  
FCS Software Solutions Limited**

## **Report on the audit of the Standalone Financial Results Opinion**

We have audited the accompanying standalone quarterly financial results of **FCS Software Solutions Limited** (the company) for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, 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 loss and other comprehensive loss and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

## **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.

## **Emphasis of Matter**

We draw your attention to Note 8 to the Statement of standalone audited results for the quarter and year to date ending March 31, 2020, which describes that there is no significant impact of the outbreak of Corona virus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment, of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual 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 loss and other comprehensive loss 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



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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 skepticism 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.



**Other Matter**

The statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For and on behalf of**  
**M/s Aadit Sanyam & Associates**  
**Chartered Accountants**  
**FRN: 023685N**



**CA Sanyam Jain**  
**(Partner)**  
**M. No. 531388**

**UDIN: 20531388AAAAAX3878**

**Place: New Delhi**  
**Date: 29.07.2020**

**FCS SOFTWARE SOLUTIONS LIMITED**

Reg. Office: 205, 2nd Floor, Agarwal Chamber IV, 27, Veer Sawarkar Block, Vikas Marg, Shakarpur, Delhi-92  
 Corporate Office: Plot No. 83, NSEZ, Noida Dadri Road, Phase-II, Gautam Budh Nagar, Noida-201305  
 CIN No. L72100DL1993PLC179154

**STANDALONE UNAUDITED FINANCIAL RESULTS OF FCS SOFTWARE SOLUTIONS LIMITED  
 FOR THE QUARTER ENDED MARCH 31, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)**

**Reporting of Stand Alone Segment wise Revenue, Results and Capital Employed**

Particulars	QUARTER ENDED			YEAR ENDED	
	MARCH 31, 2020 AUDITED	DEC 31, 2019 UNAUDITED	MARCH 31, 2019 AUDITED	MARCH 31, 2020 AUDITED	MARCH 31, 2019 AUDITED
<b>Segment Revenue</b>					
Revenue by Geographical Segment					
India	429.34	402.32	295.02	1,601.29	890.52
USA	499.35	569.14	822.58	2,087.19	3,071.48
<b>Total</b>	<b>928.69</b>	<b>971.45</b>	<b>1,117.60</b>	<b>3,688.48</b>	<b>3,962.00</b>
Less: Inter Segment Revenue					
<b>Net Sales/Income From Operations</b>	<b>928.69</b>	<b>971.45</b>	<b>1,117.60</b>	<b>3,688.48</b>	<b>3,962.00</b>
<b>Segment Results</b>					
(Profit(+)/Loss(-) before tax, interest & unallocable Expense from each segment)					
India	196.12	195.23	75.49	750.61	200.19
USA	227.12	275.69	577.19	978.38	1,917.17
<b>Total</b>	<b>423.24</b>	<b>470.91</b>	<b>652.68</b>	<b>1,728.99</b>	<b>2,117.36</b>
Add: Other Income	74.48	91.82	38.21	332.54	200.66
Less: Other Un-allocable Exp.	1,659.43	505.53	639.39	3,035.86	2,058.30
<b>Total Profit Before Tax</b>	<b>(1,161.72)</b>	<b>57.20</b>	<b>51.50</b>	<b>(974.33)</b>	<b>259.72</b>

**Notes:**

- The above results have been reviewed by the Audit Committee in the meeting held on July 29, 2020 and further approved by the Board of Directors at its meetings held on July 29, 2020 and have been reviewed by the auditors of the Company.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ins AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable, beginning 1st April, 2017.
- The format for Audited results as prescribed in SEBI's circular dated 30th November 2015 has been modified to comply with the requirement of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- No investor complaint was pending during the quarter.
- Fixed assets used in the Company's business cannot be specifically identified with any of the reportable segments, as these are used interchangeably between various segments. The Management believes that it has not provided segment-wise disclosures relating to total assets and liabilities since a meaningful segregation of the available data is not possible.
- Management has decided to discard fixed assets appearing in fixed assets register on or before financial year ending March 2010. Accordingly fixed assets amounting to Rs. 306.26 lakhs has been discarded during the quarter and year to date ending March, 2020.
- For the purpose of valuation of investment in shares of the companies including subsidiaries for the quarter and year to date ending March 31, 2020, Valuation Report has been taken from the Registered Valuer as prescribed u/s 247 of The Companies Act, 2013 read with Companies (Registered
- The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has evaluated the impact of this pandemic on its business operations and based on its review, there is no significant impact on its business operations. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue monitoring any material changes to future economic conditions.
- The Management has decided to make impairment provision aggregating to Rs. 908.01 Lakhs considered doubtful under the heading Other Expenses in the financial results for the year to date ending March 31, 2020.
- The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figure between the audited figures in respect of the full financial year and the published year to date (unaudited) upto the third quarter of the relevant financial year.
- The results are also available on the website of the company at [www.fcsitd.com](http://www.fcsitd.com)
- Previous period / year figures are regrouped/reclassified, wherever necessary.

Place: Noida

Date: July 29, 2020

By order of the Board of  
For FCS Software Solutions  
(Director)

**FCS SOFTWARE SOLUTIONS LIMITED**

Reg. Office: 205, 2nd Floor, Agarwal Chamber IV, 27, Veer Sawarkar Block, Vikas Marg, Shakarpur, Delhi-92

Corporate Office: Plot No. 83, NSEZ, Noida Dadri Road, Phase-II, Gautam Budh Nagar, Noida- 201305

CIN No. L72100DL1993PLC179154

**STANDALONE UNAUDITED FINANCIAL RESULTS OF FCS SOFTWARE SOLUTIONS LIMITED  
FOR THE QUARTER ENDED MARCH 31, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)**

(Rs. in Lacs)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		MARCH 31, 2020 AUDITED	DEC 31, 2019 UNAUDITED	MARCH 31, 2019 AUDITED	MARCH 31, 2020 AUDITED	MARCH 31, 2019 AUDITED
I	Revenue from Operations	928.69	971.45	1,117.60	3,688.48	3,962.00
II	Other Income	74.48	91.82	38.21	332.54	200.66
III	<b>Total Revenue (I+II)</b>	<b>1,003.17</b>	<b>1,063.28</b>	<b>1,155.81</b>	<b>4,021.02</b>	<b>4,162.66</b>
IV	<b>Expenses</b>					
a	Cost to Material Consumed	-	-	-	-	-
b	Purchase of stock in trade	-	-	-	-	-
c	Employee benefits expense	505.46	500.54	464.92	1,959.49	1,844.64
d	Cost of Technical sub-contractors	-	-	328.46	61.23	829.89
e	Finance Costs	86.09	59.57	27.95	287.67	104.72
f	Depreciation and amortisation expense	141.04	133.45	135.35	524.43	333.89
g	Other expenses	1,126.04	312.51	147.62	1,856.26	789.80
	<b>Total Expenses</b>	<b>1,858.62</b>	<b>1,006.07</b>	<b>1,104.30</b>	<b>4,689.08</b>	<b>3,902.94</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(855.45)</b>	<b>57.20</b>	<b>51.50</b>	<b>(668.06)</b>	<b>259.72</b>
VI	Exceptional Items	(306.26)	-	-	(306.26)	-
VII	<b>Profit / (Loss) before Tax (VII-VIII)</b>	<b>(1,161.72)</b>	<b>57.20</b>	<b>51.50</b>	<b>(974.33)</b>	<b>259.72</b>
VIII	Tax Expenses					
	(1) Current	24.69	10.46	(6.26)	80.45	49.61
	(2) Deferred	(1.53)	4.90	12.72	1.41	31.49
IX	<b>Profit (Loss) for the period from continuing operations (XI-X)</b>	<b>(1,184.87)</b>	<b>41.84</b>	<b>45.04</b>	<b>(1,056.18)</b>	<b>178.61</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XIII	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(1,184.87)</b>	<b>41.84</b>	<b>45.04</b>	<b>(1,056.18)</b>	<b>178.61</b>
XIV	Other Comprehensive Income/Expense	899.89	764.57	1,062.52	2,288.71	1,118.85
XV	<b>Total Comprehensive Income (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(2,084.76)</b>	<b>(722.73)</b>	<b>(1,017.48)</b>	<b>(3,344.89)</b>	<b>(940.24)</b>
	(a) Paid-up Equity Share Capital	17,095.53	17,095.53	17,095.53	17,095.53	17,095.53
	(b) Face Value ( in Rs. )	1.00	1.00	1.00	1.00	1.00
XVI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	35,609.37	36,385.71	36,718.00	35,609.37	36,718.00
XVII	Earning Per Share (Rs)* (Not annualised )					
	Basic EPS (in Rs.)	(0.07)	0.00	0.00	(0.06)	0.01
	Diluted EPS (in Rs.)	(0.07)	0.00	0.00	(0.06)	0.01
XVIII	Number of shares used in computing Earnings per Equity Shares ( taken face value of Re.1/-)					
	Basic	1709553100	1709553100	1709553100	1709553100	1709553100
	Diluted	1709553100	1709553100	1709553100	1709553100	1709553100




# Aadit Sanyam & Associates

Chartered Accountants

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.**

**To the Board of Directors of  
FCS Software Solutions Limited**

**Report on the Audit of Consolidated Financial Results**

## Opinion

We have audited the accompanying consolidated annual financial results of **FCS Software Solutions Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates entities for the quarter ended March 31, 2020 and for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 ('the Statement'), being submitted by the holding 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 and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries and associates, the statement:

- (i) includes the results of F.C.S Software Middle East FZE, FCS Software Solutions GmbH, Insync Business Solutions Ltd., Innova e Services Private Limited, Stablesecure Infraservices Private Limited, cGain Analytics Private Limited, Zero Time Constructions Private Limited and one Associate Enterprise named M/s Enstaserv E Services Ltd.
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive loss (comprising of net loss and other comprehensive loss) and other financial information of the Group for the quarter ended March 31, 2020 and for the period from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

## 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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates entities 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 statements under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





## **Emphasis of Matter**

We draw your attention to Note 9 to the Statement of standalone audited results for the quarter and year to date ending March 31, 2020, which describes that there is no significant impact of the outbreak of Corona virus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment, of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group including its associate entities in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate entities 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate entities are responsible for assessing the ability of the Group and its associate entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate entities are responsible for overseeing the financial reporting process of the Group and of its associate entities.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**



The consolidated Financial Results include the audited financial results of four Indian, one foreign subsidiaries and one associate entities as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the management accounts of one subsidiary as considered in the consolidated Financial Results. These management accounts have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management accounts. In our opinion and according to the information and explanations given to us by the Board of Directors, these management accounts are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The Financial Results includes the results for the quarter and year to date ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us

**For and on behalf of**  
**M/s Aadit Sanyam & Associates**  
**Chartered Accountants**  
**FRN: 023685N**

**CA Sanyam Jain**  
**(Partner)**  
**M. No. 531388**

**UDIN: 20531388AAAAAY7409**

**Place: New Delhi**  
**Date: 29.07.2020**



**CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF FCS SOFTWARE SOLUTIONS LIMITED**  
**FOR THE QUARTER ENDED MARCH 31, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)**

(Rs. in Lacs)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		MARCH 31, 2020 AUDITED	DEC 31, 2019 UNAUDITED	MARCH 31, 2019 AUDITED	MARCH 31, 2020 AUDITED	MARCH 31, 2019 AUDITED
I	Revenue from Operations	921.65	995.72	1,148.95	3,733.11	4,040.96
II	Other Income	77.27	93.89	57.13	341.39	224.95
III	<b>Total Revenue (I+II)</b>	<b>1,008.95</b>	<b>1,089.65</b>	<b>1,206.07</b>	<b>4,074.49</b>	<b>4,265.32</b>
IV	Expenses					
a	Cost to Material Consumed	-	-	-	-	-
b	Purchase of stock in trade	-	-	-	-	-
C	Employee benefits expense	521.57	511.88	479.10	2,008.91	1,900.99
d	Cost of Technical/Professional Services	-	-	328.46	61.23	829.89
e	Finance Costs	68.10	59.59	27.97	287.72	105.47
f	Depreciation and amortisation expense	517.85	444.69	11,843.09	1,819.82	16,948.45
c	Other expenses	1,135.23	325.92	158.56	1,889.16	827.21
	<b>Total Expenses</b>	<b>2,260.75</b>	<b>1,342.08</b>	<b>12,837.19</b>	<b>6,066.85</b>	<b>20,611.99</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(1,251.80)</b>	<b>(252.43)</b>	<b>(11,631.11)</b>	<b>(1,992.35)</b>	<b>(16,346.68)</b>
VI	Exceptional Items	(308.26)	-	-	(306.26)	-
VII	<b>Profit / (Loss) before Tax (VII-VII)</b>	<b>(1,558.06)</b>	<b>(252.43)</b>	<b>(11,631.11)</b>	<b>(2,298.62)</b>	<b>(16,346.68)</b>
VIII	Tax Expenses					
(1)	Current	28.10	10.46	(6.26)	81.85	49.61
(2)	Deferred	(3.16)	4.90	12.79	(0.21)	31.59
IX	<b>Profit / (Loss) for the period from continuing operations (XI-X)</b>	<b>(1,581.01)</b>	<b>(267.79)</b>	<b>(11,637.65)</b>	<b>(2,380.26)</b>	<b>(16,427.88)</b>
X	Profit/(loss) from discontinuing operations					
XI	Tax expense of discontinuing operations					
XII	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>					
XIII	<b>Profit / (Loss) for the period (XI + XIV)</b>	<b>(1,581.01)</b>	<b>(267.79)</b>	<b>(11,637.65)</b>	<b>(2,380.26)</b>	<b>(16,427.88)</b>
XIV	Other Comprehensive (Income)/Expense	913.63	764.58	412.93	2,302.59	534.38
XV	<b>Total Comprehensive Income (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(2,494.63)</b>	<b>(1,032.35)</b>	<b>(12,050.58)</b>	<b>(4,682.85)</b>	<b>(16,962.26)</b>
	(a) Paid-up Equity Share Capital	17,095.53	17,095.53	17,095.53	17,095.53	17,095.53
	(b) Face value (in Rs.)	1.00	1.00	1.00	1.00	1.00
XVI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	661.04	1,765.58	2,992.60	661.04	2,992.60
XVII	Earnings per Share (Rs)* (Not annualised)					
	Basic EPS (in Rs.)	(0.09)	(0.02)	(0.68)	(0.14)	(0.96)
	Diluted EPS (in Rs.)	(0.09)	(0.02)	(0.68)	(0.14)	(0.96)
XVIII	Number of shares used in computing earnings per equity shares					
	Basic	1,709,553,100	1,709,553,100	1,709,553,100	1,709,553,100	1,709,553,100
	Diluted	1,709,553,100	1,709,553,100	1,709,553,100	1,709,553,100	1,709,553,100

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF FCS SOFTWARE SOLUTIONS LIMITED  
FOR THE QUARTER ENDED MARCH 31, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)**

**Reporting of Consolidated Segment wise Revenue, Results and Capital Employed**

Particulars	QUARTER ENDED			YEAR ENDED	
	MARCH 31, 2020 AUDITED	DEC 31, 2019 UNAUDITED	MARCH 31, 2019 AUDITED	MARCH 31, 2020 AUDITED	MARCH 31, 2019 AUDITED
Segment Revenue					
Revenue by Geographical Segment					
India	432.33	426.62	326.37	1,645.92	968.88
USA	499.35	569.14	822.58	2,087.19	3,071.48
<b>Total</b>	<b>931.68</b>	<b>995.76</b>	<b>1,148.95</b>	<b>3,733.11</b>	<b>4,040.36</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>931.68</b>	<b>995.76</b>	<b>1,148.95</b>	<b>3,733.11</b>	<b>4,040.36</b>
Segment Results					
(Profit) or Loss(-) before tax, interest & unallocable Expense from each segment)*					
India	234.46	163.90	89.57	760.19	232.34
USA	175.65	319.98	580.27	964.00	1,907.03
<b>Total</b>	<b>410.11</b>	<b>483.88</b>	<b>669.85</b>	<b>1,724.20</b>	<b>2,139.37</b>
Add: Other Income	77.27	93.89	57.13	341.39	224.95
Less: Other Un-allocable Exp.	2,045.45	830.20	12,358.09	4,364.20	18,711.00
<b>Total Profit Before Tax</b>	<b>(1,558.06)</b>	<b>(252.43)</b>	<b>(11,631.11)</b>	<b>(2,298.62)</b>	<b>(16,346.68)</b>

**Notes:**

- The above results have been reviewed by the Audit Committee in the meeting held on July 29, 2020 and further approved by the Board of Directors at its meetings held on July 29, 2020 and have been reviewed by the auditors of the Company.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ins AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable, beginning 1st April, 2017.
- The format for Audited results as prescribed in SEBI's circular dated 30th November 2015 has been modified to comply with the requirement of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- No investor complaint was pending during the quarter.
- Fixed assets used in the Company's business cannot be specifically identified with any of the reportable segments, as these are used interchangeably between various segments. The Management believes that it has not provided segment-wise disclosures relating to total assets and liabilities since a meaningful segregation of the available data is not possible.
- Management has decided to discard fixed assets appearing in fixed assets register on or before financial year ending March 2010. Accordingly fixed assets amounting to Rs. 306.26 Lakhs has been discarded during the quarter and year to date ending March, 2020.
- The consolidated results for the quarter & year ended March 31, 2020 includes Audited results of subsidiary companies viz. F.C.S Software Middle East FZE, FCS Software Solutions GmbH (Management A/c's), Insync Business Solutions Ltd., Innova e Services Private Limited, Stablesecure Infraserivices Private Limited, cGain Analytics Private Limited, Zero Time Constructions Private Limited and one Associate Company named M/s Enstaserv E Services Ltd.
- For the purpose of valuation of investment in shares of the companies for the quarter and year to date ending March 31, 2020, Valuation Report taken from the Registered Valuer as prescribed u/s 247 of The Companies Act, 2013 read with Companies (Registered Valuers & Valuation) Rules 2018 is considered in compliance of the provisions of Companies Act, 2013.
- The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has evaluated the impact of this pandemic on its business operations and based on its review, there is no significant impact on its business operations. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements, the Company will continue monitoring any material changes to future economic conditions.
- The Management has decided to make impairment provision aggregating to Rs. 908.01 Lakhs considered doubtful under the heading Other Expenses in the financial results for the year to date ending March 31, 2020.
- The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figure between the audited figures in respect of the full financial year and the published year to date (unaudited) upto the third quarter of the relevant financial year.
- FCS Software Limited has initiated the merger of its five wholly owned indian subsidiaries namely M/s Stablesecure Infraserivices Pvt Ltd, M/s Innova E Services Pvt Ltd, M/s Insync Business Solutions Ltd, M/s cGain Analytics Pvt. Ltd., M/s Zero Time Constructions Pvt. Ltd. in previous Financial Year. The proposed merger has been duly approved by the Board of Directors in its meeting held on 19th April 2019 and the further process for the same is still underway.
- The results are also available on the website of the company at [www.fcsltd.com](http://www.fcsltd.com)
- Previous period / year figures are regrouped/reclassified.

Place: July 29, 2020  
Date: July 29, 2020

For FCS Software Solutions Ltd

  
  
 ( Director )

# FCS Software Solutions Limited

Standalone Balance sheet as at March 31, 2020

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Standalone	
	As on Mar 31, 2020	As on Mar 31, 2019
<b>[I] ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	19,557.73	19,615.89
(b) Capital work-in-progress	64.14	546.95
(c) Intangible assets	17.29	27.73
<b>(d) Financial assets</b>		
- Investments	10,432.87	12,703.96
- Loans and advances	2,264.70	2,354.33
- Others Financial Assets	253.84	218.54
(e) Deferred tax assets (Net)	111.84	113.25
(f) Other non-current assets	81.77	62.51
<b>2. Current assets</b>		
<b>(a) Financial assets</b>		
- Trade Receivables	408.92	226.90
- Cash and cash equivalents	167.10	1,274.61
- Loans and advances	136.32	291.56
<b>(b) Other Current assets</b>	209.54	437.15
<b>TOTAL</b>	<b>33,706.04</b>	<b>37,873.38</b>
<b>[II] EQUITY</b>		
<b>Equity</b>		
(a) Equity Share capital	17,095.53	17,095.53
(b) Other Equity	12,863.75	16,470.93
Equity Attributable to Shareholders of the Company	<b>29,959.28</b>	<b>33,566.46</b>
<b>[III] LIABILITIES</b>		
<b>1. Non-current liabilities</b>		
<b>(a) Financial liabilities</b>		
- Borrowings	2,699.08	2,731.61
(b) Provisions	120.42	93.05
(c) Other non-current Liabilities	405.18	395.07
<b>2. Current liabilities</b>		
<b>(a) Financial liabilities</b>		
- Trade payables	149.95	278.02
(b) Provisions	3.96	3.43
(c) Other Current Liabilities	271.54	717.58
(d) Current Tax Liabilities (net)	96.63	88.15
<b>TOTAL</b>	<b>33,706.04</b>	<b>37,873.38</b>

*S. S. S.*



# FCS Software Solutions Limited

Consolidated Balance sheet as at March 31, 2020

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Consolidated	
	As on Mar 31, 2020	As on Mar 31, 2019
<b>[I] ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	21,079.07	21,262.33
(b) Capital work-in-progress	64.14	546.95
(c) Goodwill	-	-
(d) Intangible assets	17.29	27.73
<b>(e) Financial assets</b>		
- Investments	9,055.23	10,130.98
- Loans and advances	2,334.23	2,418.98
- Others Financial Assets	262.03	226.28
(f) Deferred tax assets (Net)	112.98	112.78
(g) Other non-current assets	84.08	1,270.85
<b>2. Current assets</b>		
<b>(a) Financial assets</b>		
- Trade Receivables	545.36	371.53
- Cash and cash equivalents	251.43	1,387.33
- Loans and advances	143.96	291.65
- Others	-	-
(b) Other current assets	213.92	441.68
<b>TOTAL</b>	<b>34,163.71</b>	<b>38,489.08</b>
<b>[II] EQUITY</b>		
<b>Equity</b>		
(a) Equity Share capital	17,095.53	17,095.53
(b) Other Equity	13,340.27	17,114.77
Equity Attributable to Shareholders of the Company	<b>30,435.80</b>	<b>34,210.30</b>
<b>[III] LIABILITIES</b>		
<b>1. Non-current liabilities</b>		
<b>(a) Financial liabilities</b>		
- Borrowings	2,709.08	2,742.54
(b) Provisions	122.07	94.23
(c) Other non-current Liabilities	405.99	395.89
<b>2. Current liabilities</b>		
<b>(a) Financial liabilities</b>		
- Borrowings	-	-
- Trade payables	153.33	281.51
(b) Provisions	4.08	3.51
(c) Other Current Liabilities	233.77	669.30
(d) Current Tax Liabilities (net)	99.59	91.81
<b>TOTAL</b>	<b>34,163.71</b>	<b>38,489.08</b>

*[Signature]*

**FCS Software Solutions Limited**

Standalone Statement of Cash Flows for the year ended 31 March, 2020

*(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)*

	As at March 31, 2020	As at March 31, 2019
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(974.33)	259.72
Adjustments for:		
Depreciation and amortisation	524.43	333.89
Loss on Discarded Assets	306.26	-
Interest income	(223.82)	(193.32)
Finance costs	287.67	104.72
Other Adjustments	0.01	(4.91)
	<b>(79.76)</b>	<b>500.10</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in Trade Receivables	(182.02)	111.01
(Increase)/Decrease in Loans and Advances	244.87	(193.00)
(Increase)/Decrease in Other Assets	173.05	7.72
Increase/(Decrease) in Trade Payables	(128.07)	(136.28)
Increase/(Decrease) in Provisions	(40.55)	(64.13)
Increase/(Decrease) in Current Liabilities	(437.37)	(1,119.84)
Cash Generated from Operations	<b>(449.85)</b>	<b>(894.43)</b>
Income Tax Paid	49.61	88.13
<b>NET CASH GENERATED/(USED IN) BY OPERATING ACTIVITIES (1)</b>	<b>(499.46)</b>	<b>(982.55)</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(511.67)	(1,411.17)
Interest Income	223.82	193.32
Proceeds from sale of investments	-	327.90
Gain/(Loss) on sale of investments	-	-
Investment in Preference Shares	-	-
Investment in Equity Shares	-	(291.30)
<b>NET CASH GENERATED/(USED IN) BY INVESTING ACTIVITIES (2)</b>	<b>(287.85)</b>	<b>(1,181.26)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	(287.67)	(104.72)
Proceeds from borrowings	-	2,731.61
Repayment of borrowings	(32.53)	-
<b>NET CASH GENERATED/(USED IN) BY FINANCING ACTIVITIES (3)</b>	<b>(320.19)</b>	<b>2,626.88</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3)</b>	<b>(1,107.51)</b>	<b>463.07</b>
Cash and cash equivalents at the beginning of the year	1,274.61	811.53
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>167.10</b>	<b>1,274.61</b>

As per our report of even date attached






**FCS Software Solutions Limited**

**Consolidated Statement of Cash Flows for the year ended 31 March 2020**

*(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)*

	As at March 31, 2020	As at March 31, 2019
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(2,298.62)	(16,346.68)
<i>Adjustments for :</i>		
Depreciation and amortisation	1,819.82	16,948.45
Loss on Sale/Discarded Assets	308.44	-
Interest income	(232.66)	(199.66)
Finance costs	287.72	105.47
Other Adjustments	2.46	(54.44)
	<b>(112.84)</b>	<b>453.13</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in Trade Receivables	(173.83)	47.29
(Increase)/Decrease in Loans and Advances	232.44	(231.97)
(Increase)/Decrease in Other Assets	183.79	1,068.44
Increase/(Decrease) in Trade Payables	(128.18)	(515.79)
Increase/(Decrease) in Provisions	(18.20)	16.14
Increase/(Decrease) in Current Liabilities	(457.30)	(840.36)
Cash Generated from Operations	<b>(474.11)</b>	<b>(3.13)</b>
Income Tax Paid	49.61	89.25
<b>NET CASH GENERATED/(USED IN) BY OPERATING ACTIVITIES (1)</b>	<b>(523.72)</b>	<b>(92.37)</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(523.97)	(2,492.93)
Interest income	232.66	199.66
Proceeds from sale of investments	-	639.72
Proceeds from sale of Assets	0.30	-
Purchase of Investment in Equity Shares	-	(291.30)
<b>NET CASH GENERATED/(USED IN) BY INVESTING ACTIVITIES (2)</b>	<b>(291.01)</b>	<b>(1,944.84)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	(287.72)	(105.47)
Proceeds from borrowings	-	2,408.96
Repayment of borrowings	(33.45)	-
<b>NET CASH GENERATED/(USED IN) BY FINANCING ACTIVITIES (3)</b>	<b>(321.17)</b>	<b>2,303.49</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3)</b>	<b>(1,135.90)</b>	<b>266.27</b>
Cash and cash equivalents at the beginning of the year	1,387.33	1,121.05
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>251.43</b>	<b>1,387.33</b>

As per our report of even date attached

The image shows a handwritten signature in blue ink over a circular purple stamp. The stamp contains the text 'FCS Software Solutions Ltd.', 'FCS', and 'New Delhi' around a central logo.

FCS/37/2020

Date: 29<sup>th</sup> July, 2020

To,

The Dept. of Corporate Services  
The Stock Exchange Mumbai  
Dalal Street, Fort,  
Mumbai: 400001.

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E),  
Mumbai: 400051

Dear Sir,

**Sub:** Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 on Un-modified Opinion on Audit Report

**DECLARATION**

We hereby declare that the Statutory Auditors, M/s Aadit Sanyam and Associates, Chartered Accountants (Membership No. 090687) have issued Audit Report(s) with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 2020.

This declaration is issued in compliance of Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2016 or any other further amendments.

Please take the same on records.

Thanking You,

Yours faithfully,  
For **FCS Software Solutions Limited**  
For FCS Software Solutions Ltd. }

C. F. O.

Anil Kumar Sharma  
(Chief Financial Officer)

business processes  
collaborative platforms  
enterprise interfaces



**FCS/38/2020**

**July 29, 2020**

To,  
The Dept of Corporate Services  
The Bombay Stock Exchange Limited  
27th Floor, P.J. Towers, Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 001

**Sub: Disclosure in terms Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'/ 'LODR') of Material Impact of COVID 19 on the company**

Dear Sir/Madam,


Pursuant to SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 84 dated May 20, 2020 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our earlier disclosure on subject dated 12<sup>th</sup> June, 2020, an update relating to the impact of COVID-19 pandemic on business operations of the Company enclosed herewith.

We request you to kindly take the same into your record.

Thanking you,

For **FCS Software Solutions Limited**

**FCS Software Solutions Ltd.**

  
Harsha Sharma **Company Secretary**  
(Company Secretary)  
Membership No. – A33548



**COVID -19 Pandemic Situation – Update Operations**

Sr. No.	Disclosure	Remarks
1	Impact of the CoVID-19 pandemic on the business	Covid-19 Pandemic has no significant impact on its business operations. After lockdown company's offices were completely shut down and employees were given working from home as per directions of Government.
2	Ability to maintain operations including the factories/units /office spaces functioning and closed down	Many employees have resumed office and working as per social distancing norms. Rest employees who is not able to join is still working from home.
3	Schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations	The Company is following Standard Operating Procedures and taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, thermal check at the gate and maintaining proper hygiene etc.
4	Estimation of the future impact of CoVID-19 on its operations	The Company at the current stage is not in the position to estimate the future impact on operations.
5	Details of impact of COVID-19 on listed entity's capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, assets, internal financial reporting and control, supply chain, demand for its products/services	<ul style="list-style-type: none"> <li>• The financial parameters including profitability, liquidity position, ability to service debt and other financial reporting is disclosed in the financial results submitted today.</li> <li>• Data and reporting and controls continue to be in line and subject to regular review of audit committee.</li> <li>• There is minimum disruption in the supply chain as most of the vendors have re-started their production and are ready to provide required supplies.</li> <li>• Generally, the Company publishes its annual audited accounts by 31st May of each year. However, due to the current situation, the Board meeting to adopt the accounts is held today i.e., 29th July, 2020.</li> </ul>
6	Existing contracts/agreements where non - fulfilment of the obligations by any party will have significant impact on the listed entity's business	The impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue monitoring any material changes to future economic conditions.
7	Other relevant material updates on business	The Company has taken all necessary steps to adhere to the guidelines for social distancing by Ministry of Home Affairs along with the various directives issued by relevant Government authorities and has put in place safety measures keeping in mind safety, health and well-being of the employees and other stakeholders at all our locations.

For FCS Software Solutions Limited

**FCS Software Solutions Ltd.**

Harsha Sharma  
(Company Secretary) Secretary

Membership No. – A33548