

FCS/STX/2020

November 11, 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 196th Meeting of the Board of Directors of the Company held on Wednesday, November 11, 2020.

Dear Sir,

In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 this is to intimate that the Board of Directors in its 196th Meeting held today i.e. Wednesday, November 11, 2020, at Corporate Office at FCS House, Plot No. 83, NSEZ, Noida Dadri Road, Phase II, Gautam Buddha Nagar, Noida- 201305 (U.P.), considered and approved the following business:

1. Un-audited Financial Results of the Company for the quarter and half year ended on September 30, 2020, as per IND—AS Rules of Company (Indian Accounting Standard) Rules, 2015.

The meeting was concluded at 5:45 P.M.

This is for your information and records.

Thanking You,

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

Harsha Sharma
Company Secretary

Harsha Sharma
(Company Secretary)
Membership No.: A33548

enterprise interfaces

collaborative platforms

business processes





Aadit Sanyam & Associates

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company for the Quarter and Half Year Ended September 30th, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
FCS Software Solutions Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s FCS Software Solutions Limited ("the Company") for the quarter and half year ended September 30, 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. These unaudited standalone financial results are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement(s). A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited standalone financial results prepared in all material respects in accordance with applicable accounting standards i.e Ind AS prescribed under section 133 of the companies act, 2013 read with the relevant rules issued there under and other recognized accounting practices and policies generally accepted in Indian, and has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and disclosure requirement) regulation, 2015 including the manner in which it is to be disclosed, or it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note 9 to the Statement of standalone unaudited financial results for the quarter and half year ended September 30, 2020, which describes the 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

For Aadit Sanyam & Associates

Chartered Accountants

FRN: 023685N

SANYA
M. JAIN



(Sanyam Jain)

Partner

M. No. 531388

UDIN: 20531388AAAABQ3787

Place: New Delhi

Dated: 11.11.2020

Head Office :Shop No. 220, Gold Plaza, Gurudwara Road, Karol Bagh, Delhi-110005
Branch Office :SU-190, Pitampura, Delhi-110034 | Sanyam_jain2005@yahoo.com
Phone : 011-45700127, 09711110638, 9811311747 **E-mail** : aaditassociate@gmail.com

**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 SEPTEMBER 30, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)

(Rs. in Lacs)

| S.No. | PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|-------|--|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | SEP 30, 2020 UNAUDITED | JUNE 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | SEP 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | MARCH 31, 2020 AUDITED |
| I | Revenue from Operations | 886.26 | 951.54 | 912.02 | 1,837.81 | 1,788.33 | 3,688.48 |
| II | Other Income | 68.21 | 63.07 | 54.31 | 131.27 | 166.24 | 332.54 |
| III | Total Revenue (I+II) | 954.47 | 1,014.61 | 966.32 | 1,969.08 | 1,954.57 | 4,021.02 |
| IV | Expenses | | | | | | |
| a | Cost to Material Consumed | - | - | - | - | - | - |
| b | Purchase of stock in trade | - | - | - | - | - | - |
| c | Employee benefits expense | 454.26 | 477.44 | 488.36 | 931.71 | 953.49 | 1,959.49 |
| d | Cost of Technical sub-contractors | - | - | - | - | 61.23 | 61.23 |
| e | Finance Costs | 65.01 | 48.74 | 77.87 | 113.74 | 142.01 | 287.67 |
| f | Depreciation and amortisation expense | 93.03 | 135.60 | 128.37 | 228.63 | 249.95 | 524.43 |
| g | Other expenses | 150.13 | 141.33 | 209.05 | 291.46 | 417.70 | 1,856.26 |
| | Total Expenses | 762.42 | 803.11 | 903.66 | 1,565.53 | 1,824.38 | 4,689.08 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | 192.05 | 211.50 | 62.67 | 403.55 | 130.19 | (668.06) |
| VI | Exceptional Items | - | (40.48) | - | (40.48) | - | (306.26) |
| VII | Profit / (Loss) before Tax (VII-VIII) | 192.05 | 171.02 | 62.67 | 363.07 | 130.19 | (974.33) |
| VIII | Tax Expenses | | | | | | |
| | (1) Current | 43.43 | 66.72 | 21.32 | 110.15 | 45.29 | 80.45 |
| | (2) Deferred | 9.30 | (2.37) | (1.53) | 6.93 | (1.95) | 1.41 |
| IX | Profit (Loss) for the period from continuing operations (XI-X) | 139.32 | 106.68 | 42.87 | 245.99 | 86.85 | (1,056.18) |
| X | Profit/(loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax expense of discontinuing operations | - | - | - | - | - | - |
| XII | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | - | - | - | - | - | - |
| XIII | Profit (Loss) for the period (XI + XIV) | 139.32 | 106.68 | 42.87 | 245.99 | 86.85 | (1,056.18) |
| XIV | Other Comperhensive (Income)/Expense | (9.31) | 12.21 | 320.50 | 2.90 | 624.25 | 2,288.71 |
| XV | Total Comprehensive Income (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 148.63 | 94.47 | (277.63) | 243.09 | (537.40) | (3,344.89) |
| | (a) Paid-up Equity Share Capital | 17,095.53 | 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 | 1.00 |
| XVI | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 35,835.12 | 35,703.83 | 36,782.92 | 35,835.12 | 36,782.92 | 35,609.37 |
| XVII | Earning Per Share (Rs)* (Not annualised) | | | | | | |
| | Basic EPS (in Rs.) | 0.008 | 0.006 | 0.003 | 0.014 | 0.005 | (0.062) |
| | Diluted EPS (in Rs.) | 0.008 | 0.006 | 0.003 | 0.014 | 0.005 | (0.062) |
| XVIII | Number of shares used in computing Earnings per Equity Shares (taken face value of Re.1/-) | | | | | | |
| | Basic | 1709553100 | 1709553100 | 1709553100 | 1709553100 | 1709553100 | 1709553100 |
| | Diluted | 1709553100 | 1709553100 | 1709553100 | 1709553100 | 1709553100 | 1709553100 |

S.S. Sharma

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 AND HALF YEAR ENDED SEPTEMBER 30, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)**

| Reporting of Stand Alone Segment wise Revenue, Results and Capital Employed | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|---|------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|
| | SEP 30, 2020 UNAUDITED | JUNE 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | SEP 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | MARCH 31, 2020 AUDITED |
| Particulars | | | | | | |
| Segment Revenue | | | | | | |
| Revenue by Geographical Segment | | | | | | |
| India | 419.79 | 416.49 | 389.72 | 836.28 | 769.62 | 1,601.29 |
| USA | 466.47 | 535.05 | 522.30 | 1,001.53 | 1,018.71 | 2,087.19 |
| Total | 886.26 | 951.54 | 912.02 | 1,837.81 | 1,788.33 | 3,688.48 |
| Less: Inter Segment Revenue | | | | | | |
| Net sales/Income From Operations | 886.26 | 951.54 | 912.02 | 1,837.81 | 1,788.33 | 3,688.48 |
| Segment Results | | | | | | |
| (Profit)(+)/Loss(-) before tax, interest & unallocable Expense from each segment) | | | | | | |
| India | 204.80 | 207.51 | 181.00 | 412.31 | 359.26 | 750.61 |
| USA | 227.20 | 266.59 | 242.66 | 493.79 | 475.58 | 978.38 |
| Total | 432.00 | 474.10 | 423.66 | 906.10 | 834.84 | 1,728.99 |
| Add: Other Income | 68.21 | 63.07 | 54.31 | 131.27 | 166.24 | 332.54 |
| Less: Other Un -allocable Exp. | 308.16 | 366.14 | 415.30 | 674.30 | 870.89 | 3,035.86 |
| Total Profit Before Tax | 192.05 | 171.02 | 62.66 | 363.07 | 130.19 | (974.33) |

Notes:

- The above Standalone financial results have been reviewed by the Audit Committee in the meeting held on November 11, 2020 and further approved by the Board of Directors at its meetings held on November 11, 2020 and have been reviewed by the auditors of the Company. The Statutory auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 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 Procedure and formats for limited review / audit report of the Company 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 2017, 29th March, 2019, and 19th July, 2019 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.
- Fixed Assets amounting to Rs 40.48 lakhs has been discarded during the quarter and year to date ended June 30, 2020 and the same has been covered under the heading Exceptional Items in the financial results for the quarter and half year ending September 30, 2020.
- For the purpose of valuation of Investment in shares of the companies including subsidiaries for the quarter and half year ended 30th September 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.
- Revenue relating to Software Export for the quarter and half year ended September 30, 2020 is recognised on the basis of time and material basis based on service rendered and billed to clients as per the terms of specific contracts.
- 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 results are also available on the website of the company at www.fcsltd.com
- Previous period / year figures are regrouped/reclassified, wherever necessary.

Place: Noida
Date: November 11, 2020

By order of the Board of Directors
For FCS Software Solutions Ltd


 (Director) | 

FCS Software Solutions Limited

Standalone Balance sheet as at September 30, 2020

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

| | Standalone | |
|--------------------------------|---------------------|---------------------|
| | As on 30.09.2020 | As on 30.09.2019 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 19,218.47 | 19,405.64 |
| Capital work-in-progress | 157.68 | 606.95 |
| Intangible assets | 13.89 | 22.51 |
| Financial assets | | |
| - Investments | 10,432.87 | 12,096.72 |
| - Loans and advances | 2,387.33 | 3,168.69 |
| - Others | 274.10 | 344.39 |
| Deferred tax assets (Net) | 104.91 | 115.20 |
| Other non-current assets | 178.01 | 160.96 |
| Current assets | | |
| Financial assets | | |
| - Current investments | - | - |
| - Trade Receivables | 453.92 | 383.47 |
| - Cash and cash equivalents | 394.02 | 134.98 |
| - Loans and advances | 102.56 | 355.09 |
| Other current assets | 154.86 | 269.97 |
| TOTAL | 33,872.63 | 37,064.59 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 17,095.53 | 17,095.53 |
| Other Equity | 12,980.70 | 15,817.34 |
| Non-current liabilities | | |
| Financial liabilities | | |
| - Borrowings | 2,315.73 | 2,587.31 |
| Non-current provisions | 136.91 | 104.38 |
| Other non-current Liabilities | 409.36 | 400.45 |
| Current liabilities | | |
| Financial liabilities | | |
| - Borrowings | 264.45 | 267.03 |
| - Trade payables | 162.25 | 213.28 |
| - Others | - | - |
| Current Provisions | 4.54 | 3.63 |
| Other Current Liabilities | 240.78 | 460.12 |
| Current Tax Liabilities (net) | 262.40 | 115.52 |
| TOTAL | 33,872.63 | 37,064.59 |

S. P. S.



FCS Software Solutions Limited

Unaudited Standalone Statement of Cash Flows for the Half Year ended 30 September, 2019

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

| | Half Year Ended Sept 30, 2020 | Half Year Ended Sept 30, 2019 |
|---|----------------------------------|----------------------------------|
| 1. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | 363.07 | 130.19 |
| <i>Adjustments for :</i> | | |
| Depreciation and amortisation | 228.63 | 249.95 |
| Loss on discarded Assets | 40.48 | - |
| Interest income | (128.32) | (111.09) |
| Finance costs | 113.74 | 142.01 |
| OCI Adjustments | (2.90) | (17.01) |
| | 614.70 | 394.05 |
| Working capital adjustments: | | |
| (Increase)/Decrease in Trade Receivables | (45.00) | (156.58) |
| (Increase)/Decrease in Loans and Advances | (88.88) | (877.89) |
| (Increase)/Decrease in Other Assets | (79.17) | (57.13) |
| Increase/(Decrease) in Trade Payables | 12.30 | (64.74) |
| Increase/(Decrease) in Provisions | 17.07 | 11.52 |
| Increase/(Decrease) in Current Liabilities | 28.83 | (270.00) |
| Cash Generated from Operations | 461.28 | (1,020.77) |
| Income Tax Paid | - | - |
| NET CASH GENERATED/(USED IN) BY OPERATING ACTIVITIES (1) | 461.28 | (1,020.77) |
| 2. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (130.03) | (210.66) |
| Interest Income | 128.32 | 111.09 |
| Proceeds from sale of investments | - | - |
| Investment in Equity Shares | - | - |
| NET CASH GENERATED/(USED IN) BY INVESTING ACTIVITIES (2) | (1.71) | (99.57) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Finance costs | (113.74) | (142.01) |
| Proceeds from Borrowings | 294.81 | 122.73 |
| Repayment of Borrowings | (413.72) | - |
| NET CASH GENERATED/(USED IN) BY FINANCING ACTIVITIES (3) | (232.65) | (19.28) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3) | 226.92 | (1,139.63) |
| Cash and cash equivalents at the beginning of the year | 167.10 | 1,274.61 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 394.02 | 134.98 |






Aadit Sanyam & Associates

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company for the Quarter and Half Year Ended September 30th, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
FCS Software Solutions Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of M/s FCS Software Solutions Limited ("Holding Company") and its subsidiaries (holding company and its subsidiaries collectively referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter and half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the unaudited financial results of the following entities:

Foreign Subsidiaries

- a) F.C.S Software Middle East FZE
- b) FCS Software Solutions GmbH

Indian Subsidiaries

- a) Insync Business Solutions Ltd.
- b) Innova e Services Private Limited
- c) Stablesecure Infrservices Private Limited
- d) cGain Analytics Private Limited
- e) Zero Time Constructions Private Limited

Associate Company

- a) Enstaserv E Services Ltd. (Associate Company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw your attention to Note 11 to the Statement of Consolidated Unaudited Results for the quarter and half year ended September 30, 2020, which describes the 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

7. The Consolidated Unaudited Quarterly Financial Results include the unaudited quarterly financial results of five Indian subsidiaries, two foreign subsidiaries and one associate company. These unaudited financial results have been furnished to us by the Board of Directors and our opinion on the Consolidated Unaudited Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries and associate is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

Our conclusion on the results is not modified in respect of the above matter.

For Aadit Sanyam & Associates

Chartered Accountants

FRN: 023685N

SANYA
M JAIN



(Sanyam Jain)

Partner

M. No. 531388

UDIN:20531388AAAABR1936

Place: - New Delhi

Dated: 11.11.2020



CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF FCS SOFTWARE SOLUTIONS LIMITED
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)

(Rs. in Lacs)

| S.No. | PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|-------|--|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | SEP 30, 2020 UNAUDITED | JUNE 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | SEP 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | MARCH 31, 2020 AUDITED |
| I | Revenue from Operations | 902.90 | 964.04 | 920.16 | 1,866.94 | 1,805.67 | 3,733.11 |
| II | Other Income | 70.45 | 65.29 | 56.33 | 135.74 | 170.22 | 341.39 |
| III | Total Revenue (I+II) | 973.35 | 1,029.33 | 976.49 | 2,002.67 | 1,975.89 | 4,074.49 |
| IV | Expenses | | | | | | |
| a | Cost to Material Consumed | - | - | - | - | - | - |
| b | Purchase of stock in trade | - | - | - | - | - | - |
| c | Employee benefits expense | 458.25 | 490.11 | 499.22 | 958.36 | 975.47 | 2,008.91 |
| d | Cost of Technical Professional Services | - | - | - | - | 61.23 | 61.23 |
| e | Finance Costs | 65.01 | 48.75 | 77.87 | 113.76 | 142.03 | 287.72 |
| f | Depreciation and amortisation expense | 93.04 | 135.60 | 439.48 | 228.64 | 857.27 | 1,819.82 |
| g | Other expenses | 156.45 | 146.62 | 217.87 | 303.07 | 428.02 | 1,889.16 |
| | Total Expenses | 190.60 | 208.24 | (257.97) | 398.84 | (488.13) | (1,992.35) |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | 190.60 | 208.24 | (257.97) | 398.84 | (488.13) | (306.26) |
| VI | Exceptional Items | - | (40.48) | - | (40.48) | - | - |
| VII | Profit / (Loss) before Tax (VII-VIII) | 190.60 | 167.76 | (257.97) | 358.36 | (488.13) | (2,288.62) |
| VIII | Tax Expenses | | | | | | |
| (1) | Current | 43.69 | 67.39 | 21.32 | 111.07 | 45.29 | 81.85 |
| (2) | Deferred | 9.27 | (2.34) | (1.53) | 6.93 | (1.95) | (0.21) |
| IX | Profit (Loss) for the period from continuing operations (XI-X) | 137.64 | 102.72 | (277.76) | 240.36 | (531.47) | (2,380.26) |
| X | Profit/(loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax expense of discontinuing operations | - | - | - | - | - | - |
| XII | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | 137.64 | 102.72 | (277.76) | 240.36 | (531.47) | (2,380.26) |
| XIII | Profit (Loss) for the period (XI + XIV) | (9.41) | 12.31 | 320.44 | 2.90 | 624.40 | 2,302.59 |
| XIV | Other Comprehensive (Income)/Expense | - | - | - | - | - | - |
| XV | Total Comprehensive Income (Comprising Profit (Loss) and Other Comprehensive Income for the period) | 147.05 | 90.41 | (598.19) | 237.46 | (1,155.87) | (4,682.85) |
| (a) | Paid-up Equity Share Capital | 17,095.53 | 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 | 1.00 |
| XVI | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 897.27 | 751.05 | 2,464.60 | 897.27 | 2,464.60 | 661.04 |
| XVII | Earning Per Share (Rs)* (Not annualised) | | | | | | |
| | Basic EPS (in Rs.) | 0.008 | 0.006 | (0.016) | 0.014 | (0.031) | (0.139) |
| | Diluted EPS (in Rs.) | 0.008 | 0.006 | (0.016) | 0.014 | (0.031) | (0.139) |
| 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 | 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 | 1,709,553,100 |

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF FCS SOFTWARE SOLUTIONS LIMITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2020 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARDS (Ind-AS)**

| Reporting of Consolidated Segment wise Revenue, Results and Capital Employed | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|--|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | SEP 30, 2020 UNAUDITED | JUNE 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | SEP 30, 2020 UNAUDITED | SEP 30, 2019 UNAUDITED | MARCH 31, 2020 AUDITED |
| Segment Revenue | | | | | | |
| Revenue by Geographical Segment | | | | | | |
| India | 436.43 | 428.98 | 397.86 | 865.41 | 786.96 | 1,645.92 |
| USA | 466.47 | 535.05 | 522.30 | 1,001.53 | 1,018.71 | 2,087.19 |
| Total | 902.90 | 964.04 | 920.16 | 1,866.94 | 1,805.67 | 3,733.11 |
| Less: Inter Segment Revenue | | | | | | |
| Net sales/Income From Operations | 902.90 | 964.04 | 920.16 | 1,866.94 | 1,805.67 | 3,733.11 |
| Segment Results | | | | | | |
| (Profit)(+)/Loss(-) before tax, interest & unallocable Expense from each segment)* | | | | | | |
| India | 212.43 | 210.89 | 181.99 | 423.32 | 361.83 | 760.19 |
| USA | 222.21 | 263.04 | 238.95 | 485.25 | 468.38 | 964.00 |
| Total | 434.65 | 473.93 | 420.94 | 908.57 | 830.20 | 1,724.20 |
| Add: Other Income | 70.45 | 65.29 | 56.33 | 135.74 | 170.22 | 341.39 |
| Less: Other Un-allocable Exp. | 314.49 | 371.46 | 735.24 | 685.95 | 1,488.56 | 4,364.20 |
| Total Profit Before Tax | 190.60 | 167.76 | (257.97) | 358.36 | (488.13) | (2,298.62) |

Notes:

- The above Consolidated financial results have been reviewed by the Audit Committee in the meeting held on November 11, 2020 and further approved by the Board of Directors at its meetings held on November 11, 2020 and have been reviewed by the auditors of the Company. The Statutory auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 Procedure and formats for limited review / audit report of the Company 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 2017, 29th March, 2019, and 19th July, 2019 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
- Fixed Assets amounting to Rs 40.48 lakhs has been discarded during the quarter and year to date ended June 30, 2020 and the same has been covered under the heading Exceptional Items in the financial results for the quarter and half year ending September 30, 2020.
- The consolidated results for the quarter & half year ended September 30, 2020 includes management accounts of foreign subsidiary companies viz. F.C.S Software Middle East FZE and FCS Software Solutions GmbH and unaudited results of Indian subsidiary companies viz. 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 Enterprise named M/s Enstaserv E Services Ltd.
- For the purpose of valuation of Investment in shares of the companies including subsidiaries for the quarter and half year ended 30th September 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
- Revenue relating to Software Export for the quarter and half year ended September 30, 2020 is recognised on the basis of time and material basis based on service rendered and billed to clients as per the terms of specific contracts.
- 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 further process for the same is still underway
- 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 results are also available on the website of the company at www.fcsltd.com
- Previous period / year figures are regrouped/reclassified.

Place: Noida
Date: November 11, 2020

By order of the Board of Directors
For FCS Software Solutions Ltd


(Director)



FCS Software Solutions Limited

Consolidated Balance sheet as at September 30, 2020

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

| | Consolidated | |
|--------------------------------|---------------------|---------------------|
| | As on 30.09.2020 | As on 30.09.2019 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 20,739.79 | 21,052.55 |
| Capital work-in-progress | 157.68 | 606.95 |
| Goodwill | - | - |
| Intangible assets | 13.89 | 22.51 |
| Financial assets | | |
| - Investments | 9,055.42 | 10,130.61 |
| - Loans and advances | 2,482.47 | 3,249.76 |
| - Others | 282.31 | 352.14 |
| Deferred tax assets (Net) | 106.06 | 114.73 |
| Other non-current assets | 184.40 | 785.85 |
| Current assets | | |
| Financial assets | | |
| - Trade Receivables | 590.74 | 517.83 |
| - Cash and cash equivalents | 475.40 | 217.94 |
| - Loans and advances | 139.27 | 356.62 |
| - Others | - | - |
| Other current assets | 161.80 | 277.44 |
| TOTAL | 34,389.22 | 37,684.91 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 17,095.53 | 17,095.53 |
| Other Equity | 13,467.89 | 16,469.62 |
| Non Controlling Interest | - | - |
| Non-current liabilities | | |
| Financial liabilities | | |
| - Borrowings | 2,325.73 | 2,587.31 |
| Non-current provisions | 138.73 | 105.84 |
| Other non-current Liabilities | 410.17 | 401.27 |
| Current liabilities | | |
| Financial liabilities | | |
| - Borrowings | 264.45 | 267.02 |
| - Trade payables | 165.15 | 216.44 |
| - Others | - | - |
| Current Provisions | 4.66 | 3.73 |
| Other Current Liabilities | 250.11 | 412.03 |
| Current Tax Liabilities (net) | 266.79 | 116.12 |
| TOTAL | 34,389.22 | 37,674.91 |




FCS Software Solutions Limited

Unaudited Consolidated Statement of Cash Flows for the Half Year ended 30 September, 2020

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

| | Half Year Ended Sept 30, 2020 | Half Year Ended Sept 30, 2019 |
|---|----------------------------------|----------------------------------|
| 1. CASH FLOW FROM OPERATING ACTIVITIES | 358.36 | (488.13) |
| Net Profit Before Tax | | |
| Adjustments for : | | |
| Depreciation and amortisation | 228.64 | 857.27 |
| Loss on Discarded Assets | 40.48 | - |
| Interest income | (132.78) | (115.07) |
| Finance costs | 113.76 | 142.03 |
| OCI Adjustments | (2.90) | (17.16) |
| | <u>605.56</u> | <u>378.95</u> |
| Working capital adjustments: | | |
| (Increase)/Decrease in Trade Receivables | (45.38) | (146.29) |
| (Increase)/Decrease in Loans and Advances | (143.56) | (895.74) |
| (Increase)/Decrease in Other Assets | (68.47) | 523.39 |
| Increase/(Decrease) in Trade Payables | 11.82 | (65.07) |
| Increase/(Decrease) in Provisions | 17.25 | 11.83 |
| Increase/(Decrease) in Current Liabilities | 76.65 | (272.86) |
| Cash Generated from Operations | <u>453.89</u> | <u>(446.32)</u> |
| Income Tax Paid | | |
| NET CASH GENERATED/(USED IN) BY OPERATING ACTIVITIES (1) | <u><u>453.89</u></u> | <u><u>(446.32)</u></u> |
| 2. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (130.03) | (210.66) |
| Interest Income | 132.78 | 115.07 |
| Changes in Fair value of Investments through OCI | - | (607.24) |
| | <u>2.75</u> | <u>(702.84)</u> |
| NET CASH GENERATED/(USED IN) BY INVESTING ACTIVITIES (2) | | |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Finance costs | (113.76) | (142.03) |
| Proceeds from borrowings | 294.81 | 121.80 |
| Repayment of Borrowings | (413.72) | - |
| | <u>(232.67)</u> | <u>(20.23)</u> |
| NET CASH GENERATED/(USED IN) BY FINANCING ACTIVITIES (3) | | |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3) | <u><u>223.97</u></u> | <u><u>(1,169.39)</u></u> |
| Net foreign exchange difference | | |
| Cash and cash equivalents at the beginning of the year | 251.43 | 1,387.33 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | <u><u>475.40</u></u> | <u><u>217.94</u></u> |


