



o/c

PUNE STOCK EXCHANGE LTD.

PSE/PCS/2013/ 3166

September 25, 2013

To,
The Company Secretary,
PCS Technology Limited,
Office No. 1, Gate No. 478,
Alandi Markaal Road,
Pune 412 106.

Dear Sir,

Subject: Application under clause 24(f) of the Listing Agreement to the proposed scheme of Amalgamation under section 391-394 of the Companies Act, 1956.

Scheme of Amalgamation and Arrangement between PCS Positioning Systems (India) Limited and PCS International Limited, Mauritius and PCS Technology Limited and their respective shareholders under sections 391 to 394 read with Sections 78 and 100 to 103 and any other applicable provisions of the Companies Act, 1956('the Scheme')

Filing of Scheme in terms of the Clause 24 (f) of the listing Agreement and Securities Exchange Board of India (SEBI) circulars CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013('the circulars')

It is with reference to the subject stated above and the submission of the draft Scheme of Amalgamation of PCS Technology Limited with its wholly owned subsidiaries PCS Positioning Systems (India) Limited and PCS International Limited, Mauritius.

The Exchange has noted the confirmation given by the company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, including re-enactment thereof, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing arrangement or the requirements of Pune Stock Exchange Limited.

We hereby convey to you the Exchange's "No Objection" with limited reference to those matters having bearing on listing/ de-listing / continuous listing requirements within the provisions of the listing agreement, so as to enable you to file the scheme with the Hon'ble High Court. Also, the exchange while granting the NOC does not express its opinion on the fairness or otherwise, of the valuation of the entities concerned or the exchange ratio, if any, proposed in the said scheme of amalgamation.





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The Exchange reserves the rights to withdraw its No-Objection approval at any later stage if the information submitted to the exchange is found incomplete / false / incorrect or in contravention of any Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by the Statutory Authorities, etc.

Thanking You.

Yours Faithfully,
For Pune Stock Exchange Ltd.

Mrs. Mangal Gawali
Managing Director & CEO

