

Statement of Audited Financial Results for the Year ended 31st March 2015

PART I		(₹ in lacs)						
Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Financial Year Ended		Financial Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net Sales & Services from operations (net of excise duty)	2,052.74	2,726.93	2,618.84	10,045.92	10,059.59	10,069.78	10,055.95
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from operations (net)	2,052.74	2,726.93	2,618.84	10,045.92	10,059.59	10,069.78	10,055.95
2	Expenses							
	(a) Purchase of stock-in-trade	126.13	657.66	344.73	1,927.61	1,903.90	1,931.24	1,910.19
	(b) Stores and spares	115.40	134.32	158.36	468.43	519.56	468.43	693.25
	(c) Changes in inventories of stock-in-trade	3.65	0.42	61.31	27.99	21.39	27.99	21.39
	(d) Employee benefit expense	1,256.25	1,274.43	1,301.79	5,075.35	5,060.69	5,091.78	4,875.22
	(e) Depreciation & Amortization (net of transfer from revaluation reserves)	25.32	26.55	17.69	104.49	73.42	104.49	76.67
	(f) Other Expenses	295.49	402.54	445.83	1,539.12	1,574.85	1,843.10	1,596.22
	Total Expenses	1,822.24	2,495.92	2,329.71	9,142.99	9,153.81	9,467.03	9,172.94
3	Profit from Operations before Other Income, Finance costs & Exceptional items (1-2)	230.50	231.01	289.13	902.93	905.78	602.75	883.01
4	Other Income	14.64	21.67	2.56	85.06	132.30	85.06	132.30
5	Profit from ordinary activities before Finance costs & Exceptional items (3+4)	245.14	252.68	291.69	987.99	1,038.08	687.81	1,015.31
6	Finance Costs	15.15	29.76	60.96	130.46	290.32	130.46	290.32
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	229.99	222.92	230.73	857.53	747.76	557.35	724.99
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	229.99	222.92	230.73	857.53	747.76	557.35	724.99
10	Tax expense							
	(a) Taxation for the period / year	79.40	66.70	117.05	311.69	295.65	317.12	295.65
	(b) Taxation pertaining to earlier year	-	-	-	-	50.62	-	50.62
11	Net Profit from Ordinary activities after tax (9-10)	150.59	156.22	113.68	545.84	401.49	240.23	378.72
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	150.59	156.22	113.68	545.84	401.49	240.23	378.72
14	Paid-up equity share capital (face value of Rs.10/- each)	2,095.07	2,095.07	2,095.07	2,095.07	2,095.07	2,095.07	2,095.07
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	7,166.36	6,620.58	6,066.64	5,813.65
16	Basic & Diluted Earning per share (of Rs.10/-each) (not annualised *)	0.72*	0.75*	0.54*	2.61	1.92	1.15	1.81

PART II									
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	Number of equity shares	6,250,682	6,250,682	6,250,382	6,250,682	6,250,382	6,250,682	6,250,382	
	Percentage of shareholding	29.83	29.83	29.83	29.83	29.83	29.83	29.83	
2	Promoters and Promoter group shareholding								
	(a) Pledged / Encumbered								
	Number of shares	-	-	-	-	-	-	-	
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-	-	
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	
	(b) Non Encumbered								
	Number of shares	14,699,995	14,699,995	14,700,295	14,699,995	14,700,295	14,699,995	14,700,295	
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
	Percentage of shares (as a % of the total share capital of the company)	70.17	70.17	70.17	70.17	70.17	70.17	70.17	
B	PARTICULARS OF INVESTOR COMPLAINTS	Quarter Ended 31.03.2015							
	Pending at the beginning of the quarter	Nil							
	Received during the quarter	3							
	Disposed of during the quarter	3							
	Remaining unresolved at the end of the quarter	Nil							

STATEMENT OF ASSETS AND LIABILITIES		(₹ in lacs)			
Sr No	Particulars	Standalone		Consolidated	
		As at 31-03-2015	As at 31-03-2014	As at 31-03-2015	As at 31-03-2014
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	2,492.57	2,492.57	2,492.57	2,492.57
	(b) Reserves and Surplus	8,124.99	7,616.82	7,012.10	6,809.89
	Sub-total - Shareholders' funds	10,617.56	10,109.39	9,504.67	9,302.46
2	Non-current liabilities				
	(a) Long-term borrowings	200.00	336.48	200.00	336.48
	(b) Deferred tax liabilities (net)	311.96	338.38	311.96	338.38
	(c) Long-term provisions	32.89	31.73	32.89	31.73
	Sub-total - Non-current liabilities	544.85	706.59	544.85	706.59
3	Current liabilities				
	(a) Short-term borrowings	969.78	1,183.51	969.78	1,183.51
	(b) Trade payables	223.34	935.08	544.66	1,256.74
	(c) Other current liabilities	521.49	424.53	546.86	436.47
	(d) hort-term provisions	4.08	8.47	4.08	8.48
	Sub-total - Current liabilities	1,718.69	2,551.59	2,065.38	2,885.20
	TOTAL - EQUITY AND LIABILITIES	12,881.10	13,367.57	12,114.90	12,894.25
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	2,416.10	2,614.75	2,420.61	2,655.87
	(b) Non-current investments	1,340.78	655.75	642.61	2.58
	(c) Long-term loans and advances	766.39	1,035.49	552.75	779.91
	(d) Other non-current assets	11.28	27.18	11.28	27.18
	Sub-total - Non-current assets	4,534.55	4,333.17	3,627.25	3,465.54
2	Current assets				
	(a) Inventories	725.09	803.74	725.09	803.74
	(b) Trade receivables	5,858.50	7,055.96	5,953.61	7,410.29
	(c) Cash and cash equivalents	1,045.04	298.85	1,069.40	306.43
	(d) Short-term loans and advances	472.05	609.47	493.68	641.63
	(e) Other current assets	245.87	266.38	245.87	266.62
	Sub-total - Current assets	8,346.55	9,034.40	8,487.65	9,428.71
	TOTAL - ASSETS	12,881.10	13,367.57	12,114.90	12,894.25

Notes:

- The above audited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 30th May 2015.
- Figures of the previous periods have been regrouped/ rearranged wherever necessary to make them comparable with current period's classification.
- The figures of the last quarter are the balancing figures in respect of full financial year and to date figures upto third quarter of the current financial year.
- The Company is primary engaged in computers and related softwares & IT services. As the basic nature of these activities are governed by same set of operating procedures, as such it is the only reportable business segment.
- The Consolidated Financials Results have been prepared in accordance with principles of Accounting Statndard 21 on "Consolidated Financial Statements" as specified by ICAI & The Companies Act 2013.
- "The Scheme of Amalgamation and Arrangement between PCS International Limited, Mauritius ('PIL Mauritius' or 'the Transferor Company') and PCS Technology Limited ('PTL' or 'the Company' or 'the Transferee Company') and their respective Shareholders under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, ("the Scheme") has been sanctioned by the Hon'ble Bombay High Court on 8th May, 2015. The Scheme inter-alia provides for the merger of PIL Mauritius into the Company and also provides for financial restructuring of the Company with respect to its unproductive activities. Accordingly, it proposed to write off certain stressed assets against the Securities Premium Account and other available reserves. The Company is in process of submitting an authenticated copy of the Court Order approving the Scheme by the Hon'ble Bombay High Court with the Regulatory Authority at Mauritius for the striking off the name of PIL Mauritius from their records. The Appointed Date for the Scheme is 1st April 2014. However, as the Scheme would only be effective pursuant to striking off the name of the Transferor Company by Regulatory Authority at Mauritius which has been pending, no effect of the Scheme has been given in the financial statements of the Company for the year under review i. e. Financial Year 2014-15."

For PCS Technology Limited

H C Tandon

Managing Director & CEO

DIN 00037611

Place : Mumbai

Date : 30th May 2015