

S. C. BANDI & CO.
CHARTERED ACCOUNTANT
Suresh Bandi, B.Com (Hons), LLB, F.C.A

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LIMITED REVIEW REPORT

PCS Technology Limited
Mumbai.

I have reviewed the accompanying statement of unaudited financial results of PCS TECHNOLOGY LIMITED for the quarter and six months ended September 30, 2014 except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by me. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I have conducted my review in accordance with the standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For **S. C. BANDI & CO.**
CHARTERED ACCOUNTANT



S. C. BANDI
Proprietor
Membership No. 16932

Place: Mumbai
Date: 29th October, 2014

PCS PCS TECHNOLOGY LTD.

Registered Office: Office no 1, Gat No 478, Alandi Markaal Road, Tal.: Khed, Dist.: Pune - 412 106.
Corporate Office: 6th & 7th Floor, Technology, Plot No. X-5/3, MIDC, Mahape, Navi Mumbai 400 701.
Tel. No. 4129 6111 • Fax : 4129 6082 • www.pcstech.com • CIN: L74200MH1981PLC024279

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2014

PART I		STATEMENT OF ASSETS AND LIABILITIES					(₹ in lacs)	
		Particulars			As at 30-Sept-2014	As at 31-Mar-2014		
1	Income from Operations	30-09-2014 Unaudited	Quarter Ended 30-09-2014 Unaudited	Half Yearly Ended 30-09-2014 Unaudited	Year Ended 31-03-2014 Audited			
	(a) Net Sales & Services from operations (net of excise duty)	2,736.62	2,529.63	4,926.77	10,059.59			
	(b) Other Operating Income	-	0.12	0.12	-			
	Total Income from operations (net)	2,736.62	2,529.63	4,926.89	10,059.59			
2	Expenses	30-09-2014 Unaudited	Quarter Ended 30-09-2014 Unaudited	Half Yearly Ended 30-09-2014 Unaudited	Year Ended 31-03-2014 Audited			
	(a) Purchase of stock-in-trade	688.69	455.13	1,143.82	1,903.90			
	(b) Stores and spares	117.25	101.46	218.71	519.56			
	(c) Changes in inventories of stock-in-trade	8.28	15.64	23.92	21.39			
	(d) Employee benefit expense	1,304.89	1,239.78	2,544.67	5,060.69			
	(e) Depreciation & Amortization (net of transfer from revaluation reserves)	26.53	26.09	36.74	73.42			
	(f) Other Expenses	396.38	444.71	841.09	1,574.85			
	Total Expenses	2,542.02	2,282.81	4,824.83	9,153.81			
3	Profit from Operations before Other Income, Finance costs & Exceptional items (1-2)	194.60	246.82	441.42	905.78			
4	Other Income	45.72	3.03	48.75	132.30			
5	Profit from ordinary activities before Finance costs & Exceptional items (3+4)	240.32	249.85	490.17	1,038.08			
6	Finance Costs	29.29	56.26	85.55	290.32			
7	Profit from ordinary activities after Finance costs but before Exceptional items (5-6)	211.03	193.59	404.62	747.76			
8	Exceptional Items	-	-	-	-			
9	Profit from Ordinary activities before tax (7+8)	211.03	193.59	404.62	747.76			
10	Tax expense	90.79	74.80	165.59	295.65			
11	(a) Taxation for the period / year	-	-	-	-			
12	(b) Taxation pertaining to earlier year	-	-	-	-			
13	Net Profit from Ordinary activities after tax (9-10)	120.24	118.79	239.03	401.49			
14	Extraordinary items	-	-	-	-			
15	Net Profit for the period (11-12)	120.24	118.79	239.03	401.49			
16	Paid-up equity share capital (face value of Rs.10/- each) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,095.07	2,095.07	2,095.07	2,095.07			
17	Basic & Diluted Earning per share (of Rs. 10/- each) (not annualised *)	0.57	0.57	1.14	1.92			
PART II								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding	62,50,682	62,50,682	62,50,682	62,50,382			
	Number of equity shares	29.83	29.83	29.83	29.83			
	Percentage of shareholding	-	-	-	-			
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	1,46,99,995	1,46,99,995	1,46,99,995	1,47,00,295			
	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	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			
B PARTICULARS OF INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	2						
	Disposed of during the quarter	2						
	Remaining unresolved at the end of the quarter	NIL						

Notes:

- The above un-audited financial results after being reviewed by the Audit committee were approved by the Board of Directors in their meeting held on 29th October, 2014. The statutory auditors of the Company have carried out limited review of the above results.
- Figures of the previous periods have been regrouped/rearranged wherever necessary to make them comparable with current period's classification.
- The Company is primarily 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 Board of Directors at its meeting held on 30th May, 2014 has approved, subject to the approval of the members, court and other authorities whose approval is required, the "Scheme of Amalgamation & Arrangement between PCS International Limited, Mauritius (PIL Mauritius) and PCS Technology Limited (PTL" or "the Company") and their respective Shareholders" pursuant to Section 391 to 394 to read with sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013. The Company has received approvals from BSE Ltd and Pune Stock Exchange Ltd pursuant to clause 24(f) of the Listing Agreement. The Company has filed necessary application with the Hon'ble High Court of Bombay, seeking their directions to convene meetings of the shareholders and creditors for their considerations. The Company is awaiting the directions of the Hon'ble High Court of Bombay in this regards.

Place : Mumbai
Date : 29th October, 2014

For PCS Technology Limited
H C Tandon
Managing Director & CEO